Good news: customers trust menus

Bad news: inaccurate dish description main complaint

PRINCETON, N.J. — Do your customers believe all of the dishes listed on your menu are described truthfully? Or do they think you are purposely out to mislead them?

According to a recent study conducted by the Gallup Organization to investigate perceived menu accuracy, a large majority of the dining-out public—76%—are confident that what they read about on the menu is what they are going to get on the plate. In fact, the number of disgruntled diners who claim to have ordered from misleading menus has decreased from 28% in 1983 to 22% in 1986.

"Either restaurants have become more truthful, or diners have become more gullible," the study said.

Those diners who said they have encountered menu inaccuracies, however, most often cited the description of the dish as being the problem. Yet even that group has declined, from 34% in 1983 to 28% in 1986. Gallup suggested that perhaps the reduction is due to the implementation of more detailed menus.

When the 1986 results were compared with those tallied in 1983, it was shown that customers also tend to be less critical of the kitchen's performance and dish presentation. Nine percent of those respondents queried in 1983 claimed they "didn't receive some items"—a figure that declined to only 4% in 1986. Similarly, only 2% of those polled in 1986 said the food was not cooked correctly—down from 7% in 1983.

The number of those respondents who said portion size, menu illustrations, prices and food quality—as characterized by the menu—were inaccurate in 1983 remained largely the same in 1986.

According to the 1986 study, more nonwhite respondents (28%) found menu inaccuracies than did whites (22%). At the same time, men tend to be more critical than women (18% compared with 8%, respectively).

Singles (15%) and those respondents more than 50 years of age (15%) are less critical of menus than are family members (24%) and diners less than 50 years of age (27%). And, understandably, those diners who eat out at least once a week (24%) are more likely to find inaccuracies than are those who dine out more infrequently (15%).

ARE MENUS MISLEADING?

(Question: When eating out, have you ever felt the menu was misleading or dishonest?)

	1983	1986
No	68%	76%
Yes	28	22
Don't know	4	2

MISLEADING ASPECTS OF MENUS

(Based on those who found menu misleading)

	1983	1986
Descriptions of food	9%	6%
Size of portions	22	23
Price	13	13
Quality of food	12	10
Food wasn't good	9	6
Pictures were misleading	8	9
Didn't receive some items	4	9
Food not cooked correctly	2	7
Food contained fillers	0	4

Source: Gallup Organization

Foodmaker files a public offering

Jack in the Box parent firm planning reduction of debt

NRN *West Coast Bureau*

SAN DIEGO — Foodmaker Inc., operator and franchisor of the 840-store Jack in the Box fast-food chain, has filed with the Securities and Exchange Commission for an initial public offering potentially worth an estimated $50 million.

The stock offer is scheduled to commence in January, and proceeds would be used to reduce debt, the company said.

At presstime the former Ralston Purina restaurant subsidiary had not specified a price per share for the 4 million common shares to be offered. Sources close to the underwriting group,

Jack in the Box franchisor plans to reduce debt following SEC filing.

led by Drexel Burnham Lambert Inc. and E.F. Hutton & Co., said by going public Foodmaker expects to generate the $50 million sum for debt reduction and working capital.

*(See **FOODMAKER**, page 4)*

Immigration bill scope clarified by Hasslocher

WASHINGTON — The recently enacted immigration bill barring the employment of "illegal aliens" applies to all restaurants and other employers regardless of size, National Restaurant Association 1986-87 president Jim Hasslocher said. "Only the antidiscrimination provisions do not apply to employers of three or fewer employees," he explained.

Hasslocher said the bill has been in effect since President Reagan signed it Nov. 6: "An education period will run through May 31 in which federal agencies will disseminate information on the new provisions and provide for public education on the new bill."

Restaurateurs and other employers could face penalties for hiring "illegal aliens" after Nov. 6, although those hired before that date are not subject to the new law, Hasslocher said. Employers would face civil and criminal penalties only for second and subsequent violations, not for the first one, he noted.

Hasslocher was clarifying points contained in a Nov. 24 *Nation's Restaurant News* Dateline Washington column.

LATE NEWS DIGEST

Transworld reorganizes

NEW YORK — Transworld Corp. said it will reorganize three of its businesses—contract feeder Canteen Corp., restaurant operator Spartan Food and healthcare-facilities operator American Medical Services—into a new company. As part of its liquidation plan, Transworld will sell its fourth business, the 90-property Hilton International hotel chain, for $975 million in cash to KLM Royal Dutch Airlines.

Chili's buys out partner

DALLAS — Chili's has signed an agreement to acquire Sunstate Restaurant Corp., its multi-unit joint venture partner in Florida and Georgia, for 405,000 shares of Chili's stock. Sunstate operates 14 Chili's restaurants and plans to open two others this year. Sunstate's "store sales have been increasing at rates in excess of 20% recently and we are impressed with the profit performance," Chili's chairman Norman Brinker said.

Friendly buys 23-unit chain

WILBRAHAM, Mass. — Friendly Ice Cream Corp. said it has signed an agreement to purchase the 23-unit Litchfield Farm Shops, a family restaurant chain based in Waterbury, Conn., from Master Co. Inc. Friendly president John F. Cauley Jr. said the Litchfield outlets eventually would be converted to Friendly restaurants. Terms were not disclosed.

Seagram mulls wine sale

NEW YORK — Joseph Seagram & Sons reportedly was negotiating at presstime to sell some of its wine businesses but would retain its Seagram Classic Wine Company's premium Monterey Vineyard and Sterling Vineyards in California. Seagram may sell the Taylor Wine Company in New York State, Taylor California Cellars and Paul Masson, according to the reports.

0.7

WALL STREET UPDATE

Index slips to 168.7

NEW YORK — The *Nation's Restaurant News* Stock Index closed at 168.7, a 0.7-point drop, in the week ended Dec. 12. Price-change losers beat the winners by nearly 3 to 1.

(Full story, charts on pages 46-47.)

Marriott names two

WASHINGTON — Marriott Corp. has named Ronald R. Powell executive vice president and general manager of its Big Boy group, filling the void left by J. Michael Jenkins' move to TGI Friday's. Donald C. Tomasso has succeeded Powell as vice president and general manager of Marriott's Roy Rogers chain.

Cajun, Creole items added

WICHITA, Kan. — Franchised Flakey Jake's hamburger restaurants here and in Davenport, Iowa, and Madison, Wis ., have added Creole- and Cajun-style dinners to their menus. Items include spicy charbroiled chicken ($5.95); charbroiled halibut ($8.95); and breaded and fried Creole chicken breast with red sauce ($6.95).

Calny rejects bid

SAN MATEO, Calif. — Calny Inc.'s board of directors rejected a second offer to buy all of the company's outstanding stock in a deal valued at about $59 million. The board said the December offer of $12.50 a share—the $11.50 in cash offered Nov. 5, plus a share of stock in the new company valued by the suitors at $1—was "inadequate" and subject to too many conditions.

From staff and wire reports

INSIDE THIS ISSUE

KFC enters into an agreement with Trusthouse Forte in order to improve market share and accelerate expansion of its units in the United Kingdom. *Page 3.*

Forecasters told *Nation's Restaurant News* that 1987 should shape up much like 1986, with the food-service industry facing another year of slim sales gains, slowed expansion, increased competition and narrowed profit margins. *Page F3.*

With Democrats in control of the Senate, a serious debate on raising the minimum wage from its current level of $3.35 an hour is expected this year. *Page F7.*

The Labor Department is expected to propose changes in federal overtime pay requirements for minimum wage-exempt workers. *Page F7.*

Wholesale food prices are expected to rise between 2% and 4% this year, following a 3% jump in 1986. *Page F10.*

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FOCUS | NRN

COVER STORY

FORECASTERS PAINT GREY PICTURE FOR 1987

NRN Special Report

If you liked 1986, you should like 1987.

If you did not, you will not.

That, in a nutshell, is 1987's forecast, according to the food-service industry's leading prognosticators.

"Compared with this year," said George Rice, head of NPD/CREST (Consumer Report Eating Out Share Trends), a market research firm, "next year will be a dead heat. But that's not too bad, when you consider the economy."

Envisioning sluggish economic growth and lackluster consumer spending, forecasters say the food-service industry faces another year of slim sales gains, slowed expansion, increased competition and narrowed margins.

"Intensified competition, along with lower profit margins and rising construction cost, will probably slow unit growth in the coming year," predicted Michael Grisanti, vice president of the National Restaurant Association.

"In 1986 both fast-food and full-service restaurants built new units at a record pace," Grisanti said. "This year, however, operators will be exploring alternative options for reaching new customers in a maturing marketplace."

Both the National Restaurant Association (NRA) and the International Foodservice Manufacturers Association (IFMA), two of the industry's leading trade groups, have predicted a slowdown in 1987.

In a report unveiled last month, the NRA predicted sales growth for the food-service industry, adjusted for inflation, of 2.4% in 1987, down from a 2.7% pace in 1986. IFMA, in a forecast published in September, foresees 1.6% real industry sales gains, off from 2.0% in 1986. By comparison, in 1985 the industry grew 1.9%, according to the NRA, or 1.1%, according to IFMA.

To be sure, however, the food-service industry, at almost $200 billion a year in volume, is vast. And the experts season their otherwise dour prognostications with tales of opportunity in a changing marketplace.

Above-par growth, for example, is forecast for fast-food restaurant chains, ice cream stands, convention hotel restaurants and many parts of the commercial catering business.

In addition, the authors of the IFMA forecast, Technomic Consultants, have noted improving industry conditions.

"I think we're getting a little more optimistic than we were in September," said Ron Paul, president of Technomic Consultants.

And Malcolm Knapp, the author of the NRA report, noted that despite a relative deceleration, the industry will nevertheless add more than $11 billion in new revenues in 1987. "That's like adding a whole new chain of McDonald's restaurants to the scene," he said.

Like 1986, 1987 may be noted for the wide disparities in performances among regions. The Midwest rebounded in 1986 as the Southwest suffered the recessionary effects of an oil glut.

In 1987 the Rocky Mountain states, a region that stretches from Montana to Arizona, could show the strongest relative sales gain. Though the region was hard hit by low energy prices, a surge of high-tech and defense industries will increase sales by 8.2%, without calculating inflation, according to the NRA.

Lagging the nation, the NRA predicts, will be the Middle Atlantic states of New York, New Jersey and Pennsylvania, which are still dependent on heavy manufacturing, with a 5.7% rate.

But beyond pure economics, the experts also note opportunities and challenges in shifting consumer tastes and habits. The rise of video-cassette recorders and microwave ovens, for example, has contributed to a stay-at-home trend among consumers.

"Convenience is emerging as a real top-of-mind priority for consumers," said Technomics' Paul. The trend is evident in home-delivered pizza, gourmet take-out and drive-thru-only hamburger kiosks.

But the overriding factor in the industry's outlook remains the economy, an economy that had enjoyed more than four years of expansion, a record.

"Nineteen eighty-six was a lackluster year," said NPD/Crest's Rice, "but it wasn't bad. This year I don't really see a bogeyman out there."

Blue Chip Economic Indicators, a newsletter that averages the forecasts of about 50 business analysts monthly to develop a consensus picture, forecasts "a soggy economic climate."

Real gross national product, which is the nation's total output of goods and services adjusted for effects of inflation, will run at a steady 2.5% rate in 1987, little changed from 1986's 2.6% and 1985's 2.7% rates, according to Blue Chip.

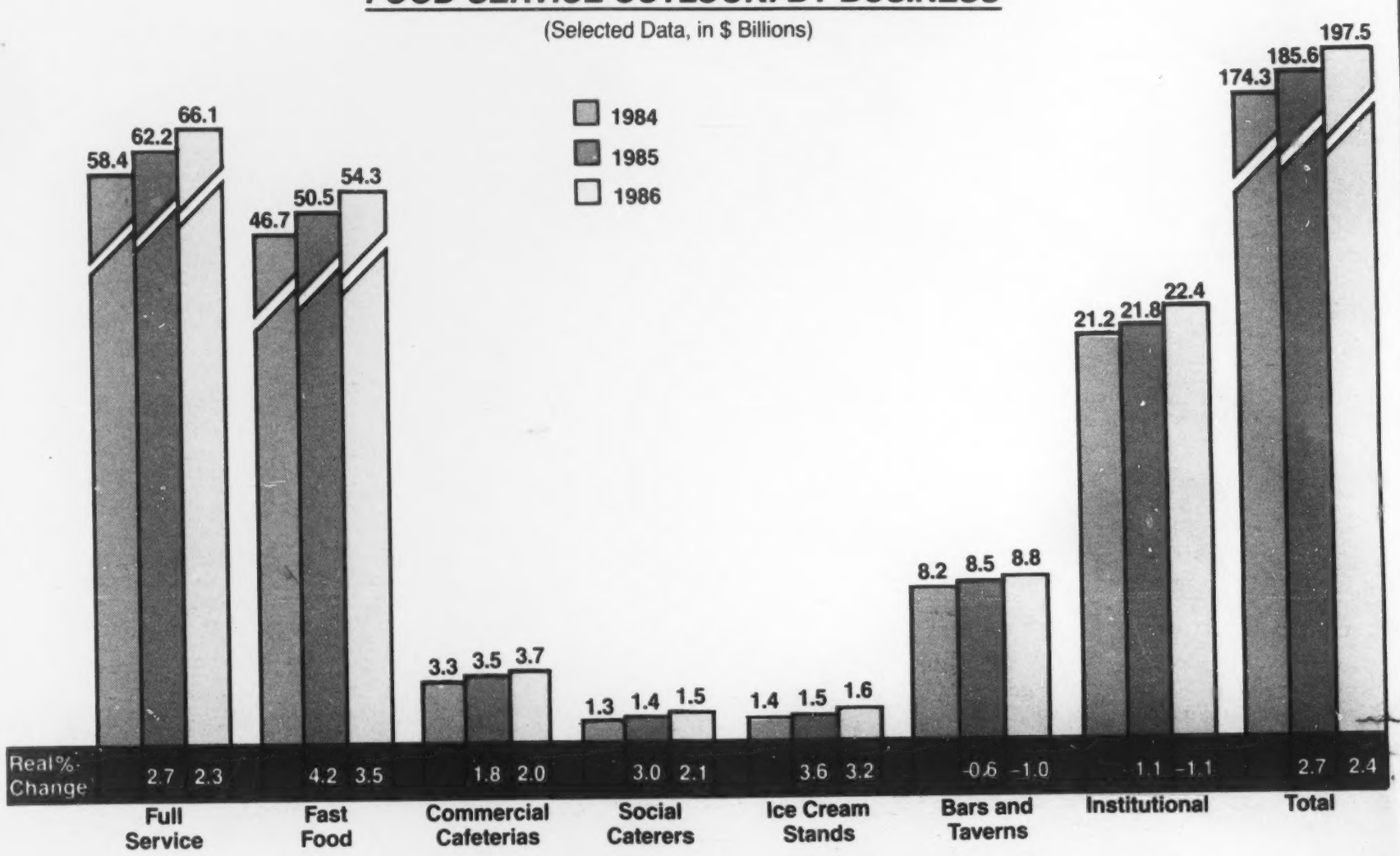
Disposable personal income, by the same measure, could slip to a 2.6% rate, down from 3.3% in 1986, according to the Blue Chip respondents.

Another key factor in the restaurant business, the consumer price index, which has run at a restrained 1.9% rate in 1986, could tick upward in 1987 to 3.2%, Blue Chip said.

Meanwhile, the NRA expects wholesale food prices, which gained only 1.6% in 1987, to rise 3.4% in 1987. Labor costs are slated to gain 3.6% in 1987, up from 3.4% in 1986. But menu prices will advance only 4%, unchanged from 1987.

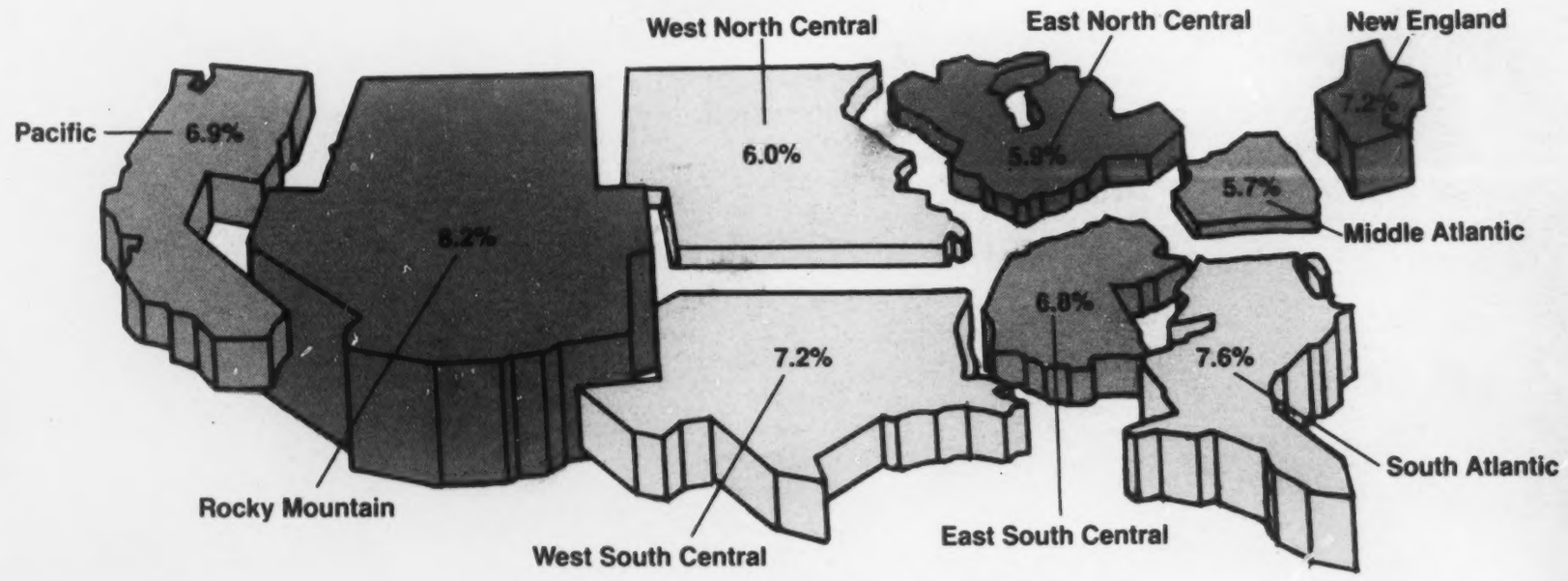
FOOD-SERVICE OUTLOOK: BY BUSINESS

(Selected Data, in $ Billions)



FOOD-SERVICE OUTLOOK: BY REGION

(1986-87 Percentage Change[2])



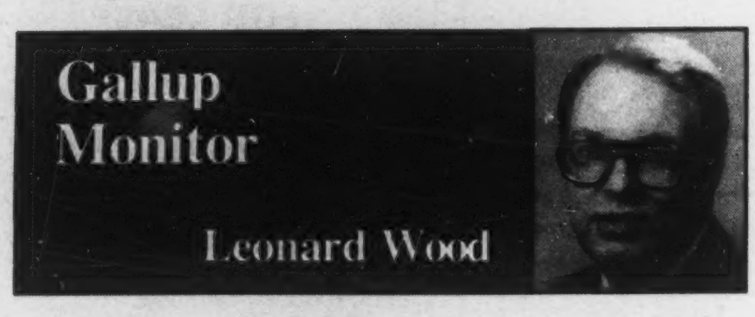
[1]Adusted for inflation
[2]Not adjusted for inflation

Source: National Restaurant Association

Fall quarter '86 showed a significant drop in eating out

Over the past several years, the incidence of eating out, as measured by The Gallup Monitor of Eating Away from Home, has remained quite stable. For each of the years 1983 through 1985, an overall average of 37% of all adults ate out on any given day, and in 1986 a similar proportion (36%) did so (see Chart 1).

Despite the consistently high levels of eating out



over the past four years, many restaurants have experienced declining traffic counts. That has been due to the competition produced by the growth in the number of eating establishments. Americans have continued over the past four years to eat out in record numbers; what has changed is the increased number and variety of eating places they can choose from.

However, after almost four years of uniformly high levels of eating out, the Gallup Monitor shows a significant drop in the activity for the fall quarter of 1986. The year started out strong; traditionally January experiences a postholiday slump in eating out, but in January 1986, 37% of adults "ate out yesterday," and that proportion was notably higher than 1985's first month (see Table 1). The ensuing months of 1986 remained fairly consistent with their 1985 counterparts, but in contrast to the stability of winter, spring and summer is the dramatic drop in the incidence of eating out during the fall months of 1986.

On any given day in September 1986, 34% of adults ate a meal away from home. That proportion represents a 3-percentage-point drop from the figure for the previous month (37%, August 1986) but, more significant, a 5-percentage-point plunge from the previous year's September (39%). Compared with earlier Septembers, the proportion who began the 1986 fall season by eating out yesterday was the lowest level recorded since 1982.

Although by October 1986 the incidence of eating out had regained August's level of 37%, the proportion was still substantially lower than 1985's October. In November 1986, eating out dropped to 34%, and that was fairly similar to the level recorded in November 1985 (35%).

For the quarter as a whole, the fall months of September, October and November experienced a 4-percentage-point decline from 1985 to 1986, and fall dining is at the lowest level since 1982.

A look at the demographics shows the drop occurring primarily among older restaurant patrons, the more affluent, working women and those living in the East.

One possible explanation for the change in the respondents' dining behavior is this fall's bad weather. The decline among older respondents and Easterners, groups likely to feel the effect of bad weather, may indicate the unpleasant seasonal weather changes of 1986 were responsible for the decline.

Historically, however, a drop in eating out has been in response to changing consumer confidence in the economy, and there are some signs of a decline in consumer confidence.

Gallup will be following the trends closely in the months ahead.

* * *

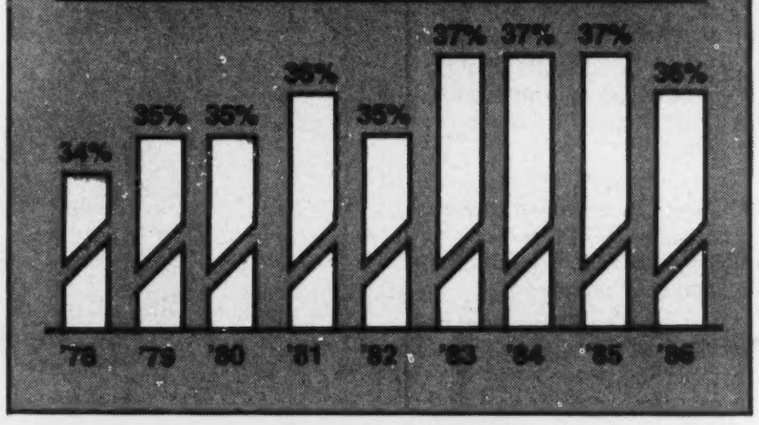
Note: Each month the Gallup Organization interviews a nationally representative sample of 1,000 adults, 18 years of age or older, and asks them "Did you eat out yesterday?" Respondents are questioned further to determine the meal occasion, the type of restaurant and the frequency of eating out in an average week. The results reported here are based on 11,710 interviews conducted during the period December 1985 through November 1986.

TABLE 1: MONTHLY COMPARISON OF EATING OUT, 1985-86

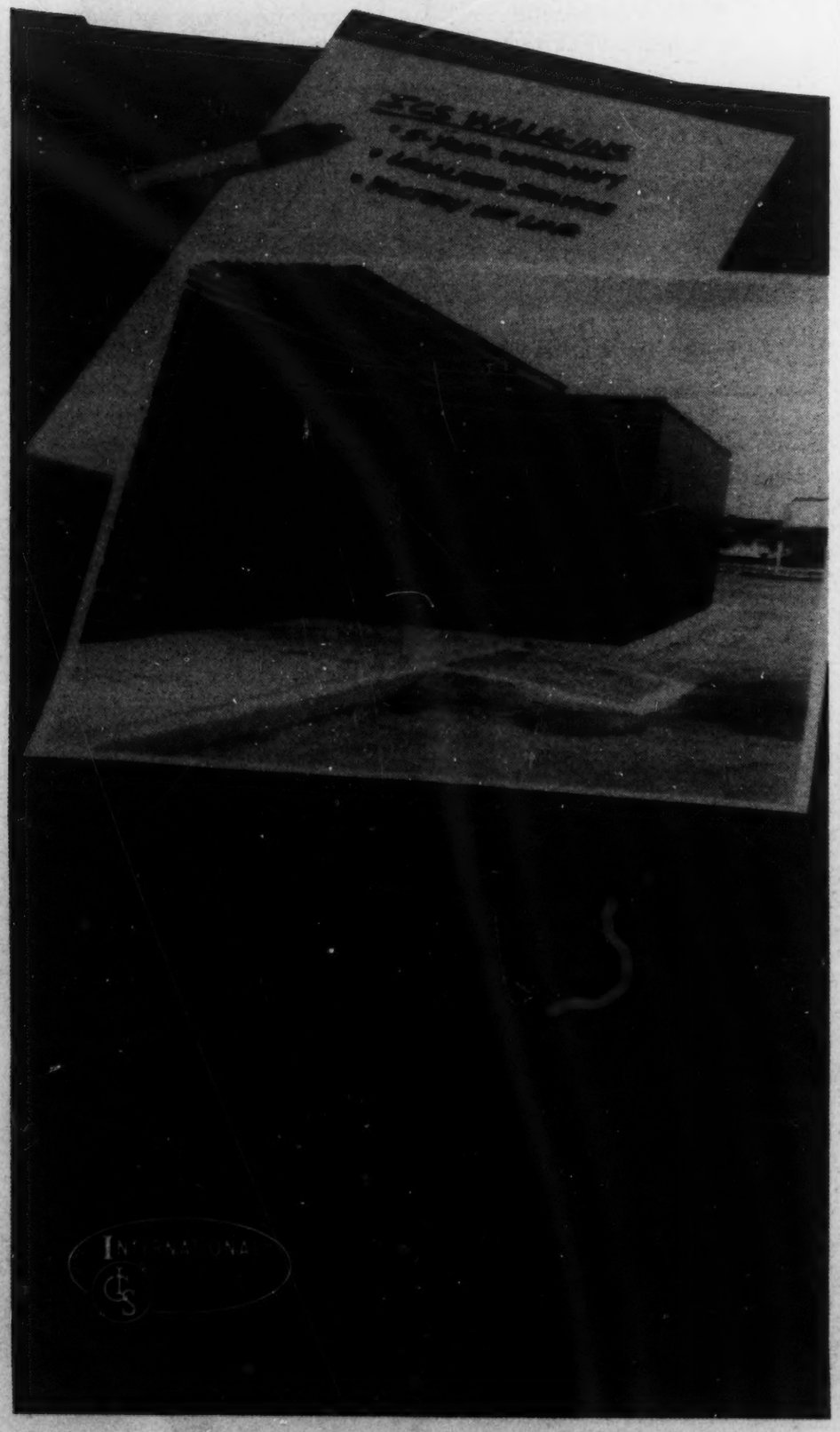
	Percentage of respondents reporting that they ate out yesterday		
	1985	1986	Change
Winter Quarter	34%	35%	+1
December	38	36	−2
January	32	37	+5
February	34	33	−1
Spring Quarter	37	38	+1
March	38	38	0
April	36	37	+1
May	36	38	+2
Summer Quarter	37	36	−1
June	37	35	−2
July	38	36	−2
August	36	37	+1
Fall Quarter	39	35	−4
September	39	34	−5
October	42	37	−5
November	35	34	−1
Mean for Year	37	36	−1

Source: Gallup Organization

CHART 1: INCIDENCE OF EATING OUT YESTERDAY, 1978-86



"We're behind you all the way"



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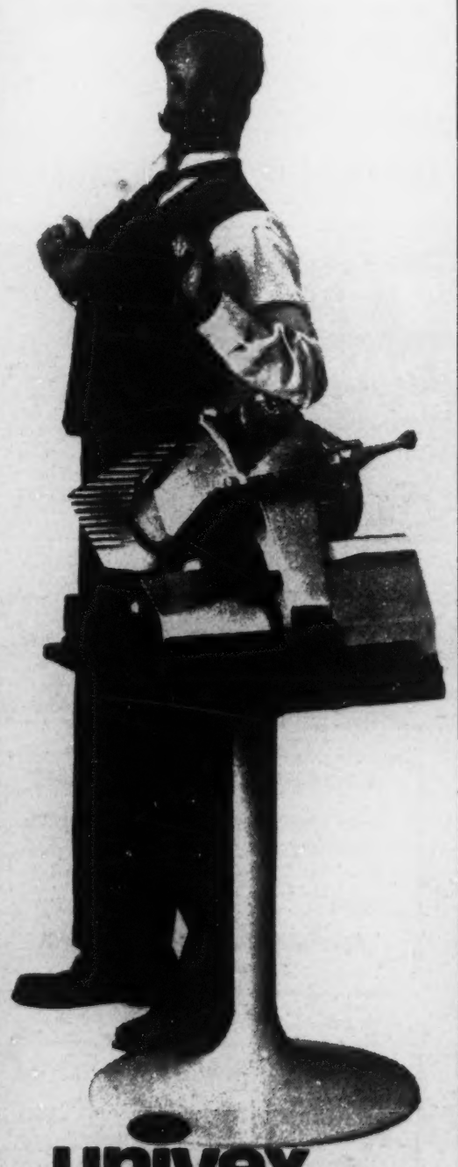

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FINANCIAL NEWS

NRN Stock Index slides 0.7, to 168.7

NEW YORK — The *Nation's Restaurant News* Index of 90 stocks slipped 0.7 point in the week ended Dec.12, closing at 168.7.

The Dow Jones Industrial Average of 30 blue-chip issues, meanwhile, fell 12.80 points, closing at 1912.26, amid light trading. Analysts said there was uncertainty over the Ivan Boesky and Iran-Contra scandals.

On *NRN*'s list of 166 restaurant, lodging, manufacturing, distributing and diversified companies, 110 stocks declined in price, 34 advanced and 22 stayed the same. Issues trading at volumes below their 12-week norms edged out the more active stocks, 86 to 80.

El Chico, the 81-unit Mexican dinnerhouse chain, was one of the week's biggest volume surgers. Nearly 438,000 shares changed hands, 330% above average, though the price fell 75¢, to $4.13. The company reported a net loss of $398,000 for the second quarter, ended Nov. 14, and said it would take third-quarter writeoffs of $1.5 million to $2.5 million on the closing of up to seven units.

Another Mexican dinnerhouse chain, El Torito, traded 88% below average, with only 14,700 shares bought and sold. W.R. Grace & Co., owner of a majority interest in El Torito, said it had extended until Dec. 22 its $20.50-a-share offer to buy all other shares of the company in anticipation of a leveraged buyout of Grace's restaurant group.

Bombay Palace was the leading percentage price gainer, rising 75¢, to $5.25, on volume of 144,900 shares, nearly 200% above the norm. The 14-unit Indian restaurant chain recently acquired Cafe 43, a New York bistro, from a Hilton International subsidiary.

No restaurant stock closed at a new, 52-week high, but several finished at yearly lows. They included: Rudy's Restaurants, down 13¢, to $4.50; American Restaurants, 38¢, to $1.88; Lifestyle Restaurants, 19¢, to 81¢; Captain Crab, 6¢, to 63¢; Stuff Yer Face, 3¢, to 13¢; Chefs International, 3¢, to 9¢.

VOLUME TREND LEADERS

Folks Rest	O	621.1	Utd Inns	N	256.3
Old Spag Wrehse	M	559.0	Natl Pizza	M	242.6
ARK Restaurants	M	394.5	Maverick Rest	M	240.7
Sonesta Intl	M	350.0	Bombay Palace	M	197.0
El Chico	M	330.1	Marcus Corp	M	193.1

TOP PERCENTAGE PRICE GAINERS

ARK Restaurants	M	16.7	Dunkin Donuts	M	8.7
Bombay Palace	M	16.7	Sbarro Inc	A	8.5
Old Spag Wrehse	M	13.3	Cracker Barrel	M	5.7
Maverick Rest	M	11.1	Smucker, J.M.	N	5.6
Kapok Cp	A	9.5	Brock Hotel	N	4.6

TOP PERCENTAGE PRICE LOSERS

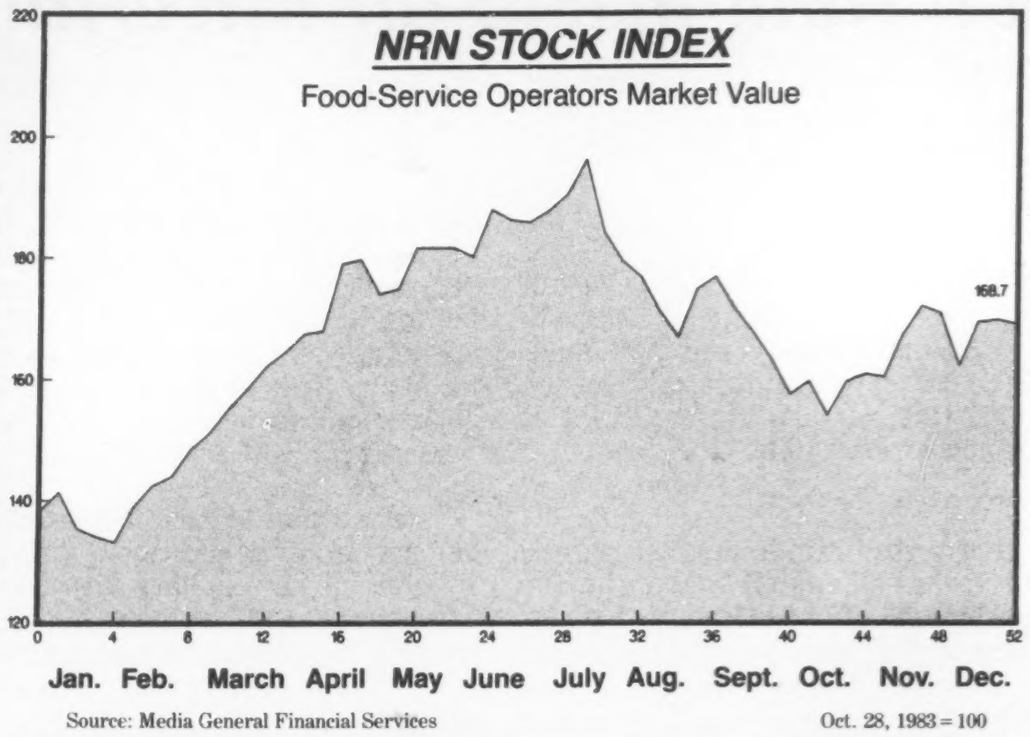
Chefs Intl	O	- 25.0	Fast Food Oper	O	- 16.7
Primo Inc	O	- 22.2	Am Restaurants	M	- 16.7
Stuff Yer Face	O	- 20.0	Sonesta Intl	M	- 16.4
Fuddruckers Inc	M	- 20.0	El Chico	M	- 15.4
Lifestyle Rest	A	- 18.8	Mr Steak	O	- 14.3

All figures represent weekly percentage change

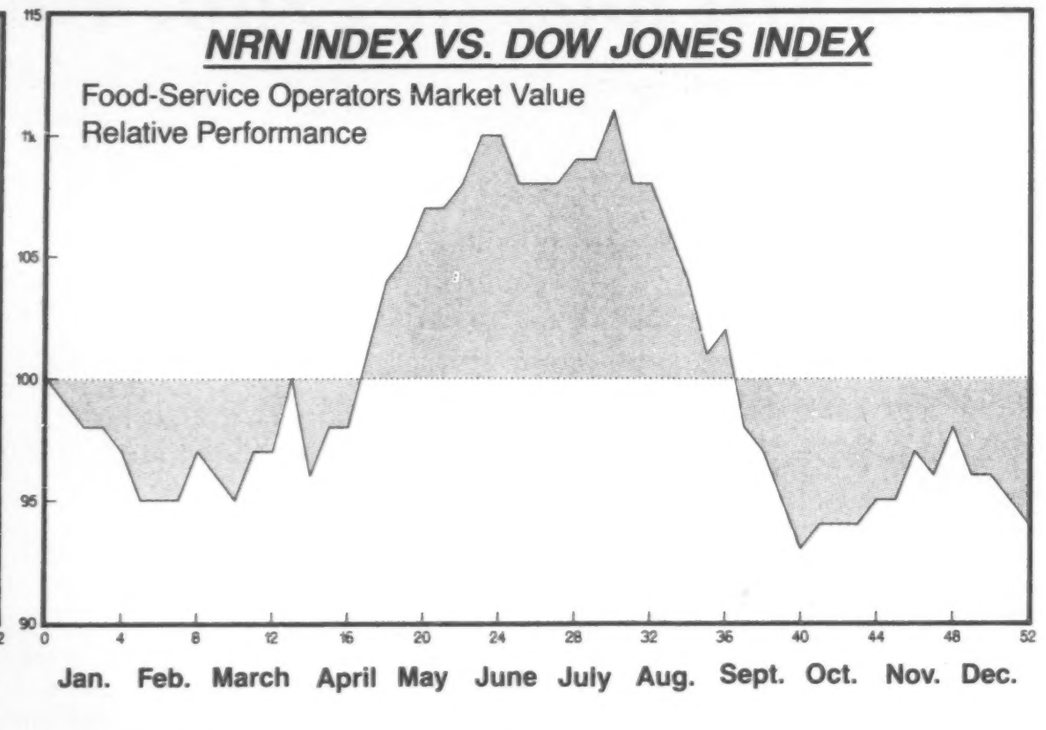
Stock Market / Financial Update

Company and Market	12-12-86 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	Volume 12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Restaurants - NRN Stock Index Issues																													
Am Restaurants M	1.88	- .38	- 16.7	2.50	1.88	4.13	1.88	46	.20	.12	66.7	NE	.00	.0	.....	fiscal	01-86	5.0	4.5	(.4)	NC	(.21)	.01	20.8	18.1	(.5)	.3	(.23)	.13
ARK Restaurants M	5.25	.75	16.7	5.25	4.50	12.25	4.50	1,400	3.61	.73	394.5	21.0	.00	.0	.....	9 mos.	06-86	6.6	5.6	.2	.5	.04	.15	17.8	13.9	.5	.7	.17	.22
Assoc Hosts M	8.88	- .75	- 7.8	9.25	8.63	11.75	7.38	204	.45	.92	- 51.1	NE	.12	1.4	NEW	fiscal	09-86	18.5	21.3	.7	.1	.15	.02	81.5	89.5	(2.9)	2.1	(.66)	.46
Bob Evans Farms M	19.00	- .75	- 3.8	20.25	19.00	23.19	16.59	1,823	.80	.67	19.4	21.3	.37	1.9	.....	6 mos.	10-86	80.3	66.2	4.9	5.6	.26	.25	153.3	128.1	9.8	10.6	.44	.47
Bombay Palace M	5.25	.75	16.7	5.25	5.00	5.44	4.00	1,449	8.05	2.71	197.0	17.5	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP N	21.00	.00	.0	21.50	20.75	24.38	17.75	486	1.19	1.22	- 2.5	NA	1.10	5.2	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Cainy Inc M	8.13	- .25	- 3.0	8.50	7.88	16.00	6.75	1,533	3.23	4.57	- 29.3	21.4	.16	2.0	.....	6 mos.	08-86	19.3	16.6	.5	.7	.10	.16	36.8	30.2	.7	1.6	.15	.35
Capt Crab M	.63	- .06	- 9.1	0.75	0.63	1.50	.63	1,746	1.12	.67	67.2	NE	.00	.0	.....	fiscal	08-86	2.4	2.6	(.1)	(2.3)	(.01)	(.14)	9.9	7.8	.0	(3.7)	.00	(.24)
Carrols Cp N	11.00	.00	.0	11.00	11.00	11.25	6.50	1,203	1.54	2.44	- 36.9	NE	.10	.9	.....	3 mos.	08-86	40.9	36.6	2.1	1.5	.26	.20	40.9	36.6	2.1	1.5	.26	.20
Chefs Intl O	.09	- .03	- 25.0	0.19	0.09	.50	.09	2,770	1.43	.69	107.2	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's M	6.75	.13	1.9	6.88	6.50	11.25	6.50	11,212	4.13	3.20	29.1	32.1	.00	.0	NEW	6 mos.	10-86	75.7	64.7	1.8	3.5	.07	.13	151.7	129.8	4.6	8.0	.17	.30
Chili's Inc M	22.88	.38	1.7	23.50	22.38	25.88	17.50	2,955	5.66	3.45	64.1	24.6	.00	.0	.....	3 mos.	09-86	35.6	25.3	1.5	1.3	.27	.26	35.6	25.3	1.5	1.3	.27	.26
Churchs Fr Ch N	12.38	- .38	- 2.9	13.00	12.25	18.75	10.88	13,351	3.53	1.54	129.2	45.8	.46	3.7	.....	9 mos.	09-86	115.4	136.3	3.6	9.9	.10	.26	341.8	389.3	15.8	29.0	.42	.77
Collins Foods N	16.75	- .50	- 2.9	17.38	16.50	19.38	11.50	2,210	1.11	.97	14.4	32.8	.12	.7	NEW	6 mos.	10-86	175.4	132.8	3.4	5.8	.17	.28	352.0	269.2	15.3	11.4	.74	.56
Concept Dev M	6.38	.25	4.1	6.38	6.00	8.38	2.00	362	.69	1.43	- 51.7	NE	.00	.0	.....	3 mos.	09-86	5.5	9.3	.2	(.9)	.04	(.18)	5.5	9.3	.2	(.9)	.04	(.18)
Consol Prods M	3.25	.13	4.0	3.25	3.00	3.63	2.38	629	1.94	.68	185.3	23.2	.08	2.5	NEW	fiscal	09-86	20.5	20.4	.6	(.2)	.16	(.06)	84.8	70.6	.5	NC	.14	NC
Consul Rest M	1.88	.00	.0	2.00	1.88	4.25	1.88	664	1.38	1.00	38.0	NE	.00	.0	.....	3 mos.	08-86	19.7	21.8	.2	.1	.03	.02	19.7	21.8	.2	.1	.03	.02
Cracker Barrel M	18.50	1.00	5.7	18.50	17.50	22.25	13.25	814	2.28	2.45	- 6.9	17.5	.14	.8	.....	3 mos.	10-86	23.9	20.3	1.2	1.0	.33	.28	23.9	20.3	1.2	1.0	.33	.28
Cucos Inc O	2.50	.00	.0	3.00	2.50	9.25	2.00	97	.53	.44	20.5	NE	.00	.0	NEW	3 mos.	09-86	3.3	2.8	(.2)	.1	(.10)	.05	3.3	2.8	(.2)	.1	(.10)	.05
Dunkin Donuts M	34.25	2.75	8.7	34.50	32.00	37.38	22.50	1,305	1.81	1.51	19.9	21.5	.28	.8	.....	9 mos.	07-86	25.2	24.1	3.2	2.8	.42	.37	78.5	70.3	9.5	8.2	1.27	1.11
El Chico M	4.13	- .75	- 15.4	4.75	3.50	8.25	3.75	4,379	9.42	2.19	330.1	24.3	.00	.0	NEW	6 mos.	11-86	20.0	30.1	(.4)	.6	(.09)	.12	41.7	52.0	(.2)	1.6	(.05)	.34
El Pollo Asa O	6.75	.00	.0	6.88	6.75	8.38	4.63	490	1.31	2.18	- 39.9	NM	.00	.0	.....	6 mos.	09-86	2.3	1.6	.2	.2	.04	.05	4.6	3.0	.2	.2	.05	.06
El Torito Rest N	20.25	.25	1.3	20.50	20.13	20.50	10.63	147	.13	1.10	- 88.2	21.8	.08	.4	.....	9 mos.	09-86	101.0	84.2	3.0	2.3	.26	.20	292.6	234.5	8.6	8.5	.75	.74
Famous Rest M	1.75	- .13	- 6.7	1.88	1.75	2.63	1.44	1,102	1.84	1.22	50.8	NM	.00	.0	.....	9 mos.	09-86	14.2	11.9	.0	NC	.00	.01	46.3	40.5	.4	.3	.06	.06
Fast Food Oper O	.31	- .06	- 16.7	0.44	0.31	.75	.25	135	.23	.64	- 64.1	NE	.00	.0	NEW	9 mos.	09-86	2.1	2.2	(.2)	NC	.00	.01	5.8	5.9	(.1)	.1	(.02)	.02
Folks Rest O	.25	.00	.0	0.63	0.25	.75	.25	205	1.37	.19	621.1	NE	.00	.0	NEW	9 mos.	09-86	.6	2.2	(.4)	(.7)	(.30)	(.49)	2.5	6.1	(1.2)	(1.0)	(.83)	(.66)
Frisch's A	36.38	.00	.0	36.75	35.38	40.66	19.59	272	.58	.66	- 12.1	49.2	.22b	.6	.....	3 mos.	08-86	43.9	41.0	1.1	.9	.22	.18	43.9	41.0	1.1	.9	.22	.18
Fuddruckers Inc M	1.50	- .38	- 20.0	2.00	1.38	7.13	1.38	4,182	6.19	2.77	123.5	NE	.00	.0	.....	6 mos.	06-86	16.8	13.8	(.7)	.4	(.12)	.06	33.2	23.9	(2.7)	.5	(.41)	.08
Hambrg Hamlet M	6.00	.00	.0	6.50	5.75	7.75	3.19	130	.39	.24	62.5	13.3	.00b	.0	.....	6 mos.	09-86	11.1	9.5	.1	.3	.04	.09	21.8	18.9	.2	.7	.07	.22
Intl Dairy Queen a M	24.25	- .25	- 1.0	25.00	24.00	35.50	14.00	560	.58	.49	18.4	19.7	.00	.0	.....	9 mos.	08-86	56.1	52.0	5.0	4.2	.51	.43	146.8	127.6	10.3	8.1	1.06	.81
Intl Kings Tab M	16.00	- 1.25	- 7.2	17.00	15.88	30.00	16.00	2,080	7.18	5.46	31.5	51.6	.00	.0	.....	3 mos.	09-86	20.9	18.9	1.0	1.1	.36	.38	20.9	18.9	1.0	1.1	.36	.38
JB Restaurant M	5.50	- .50	- 8.3	6.00	5.38	11.13	5.50	1,296	2.66	2.99	- 11.0	NE	.00	.0	.....	fiscal	09-86	26.0	26.8	.8	.6	.17	.12	107.5	96.3	(3.3)	2.4	(.67)	.60
Jerrico Inc M	19.88	.13	.6	20.00	19.63	26.38	16.03	6,485	3.31	4.20	- 21.2	15.3	.12	.6	.....	3 mos.	09-86	153.2	139.7	7.4	7.2	.35	.34	153.2	139.7	7.4	7.2	.35	.34
Kapok Cp A	2.88	.25	9.5	2.88	2.50	5.88	2.00	95	.37	.49	- 24.5	NE	.00	.0	.....	9 mos.	06-86	2.9	2.7	(.6)	1.1	(.23)	.40	9.4	7.6	(1.1)	4.9	(.44)	2.01
Karcher Carl M	17.38	- .50	- 2.8	17.75	17.38	20.50	13.63	1,778	2.51	2.19	14.6	22.9	.00	.0	.....	9 mos.	10-86	74.2	75.1	1.8	1.5	.25	.22	240.8	249.7	4.2	3.8	.59	.54
Lifestyle Rest A	.81	- .19	- 18.8	1.06	0.81	2.19	.81	480	.85	.43	97.7	NE	.00	.0	.....	9 mos.	07-86	18.0	18.1	(.4)	(.6)	(.07)	(.12)	58.7	59.8	(1.8)	(4.8)	(.32)	(.85)
Luby's Cafe N	25.75	- .13	- .5	26.13	25.50	29.09	22.50	1,114	.61	.41	48.8	21.5	.44	1.7	NEW	fiscal	08-86	57.3	51.5	6.3	5.8	.34	.31	215.1	196.0	21.9	19.6	1.20	1.07
Marcus Corp M	21.50	- 2.25	- 9.5	24.50	21.00	29.75	18.88	434	.85	.29	193.1	12.6	.33	1.5	.....	3 mos.	08-86	38.5	36.1	3.2	3.2	.63	.62	38.5	36.1	3.2	3.2	.63	.62
Marriott Corp N	30.38	- 1.00	- 3.2	32.00	30.00	38.19	20.63	8,804	.67	.88	- 23.9	22.2	.16	.5	.....	9 mos.	09-86	1295.3	969.0	49.2	44.8	.36	.33	3416.3	2845.5	135.5	115.6	.99	.86
Maverick Rest M	1.25	.13	11.1	1.25	1.13	2.63	1.13	455	.92	.27	240.7	NE	.00	.0	.....	9 mos.	10-86	3.8	3.5	(.1)	.1	(.03)	.01	11.1	9.9	.0	NC	.00	(.01)
Max & Erma's O	1.75	.00	.0	1.88	1.75	2.25	1.38	82	.46	.36	27.8	NE	.00	.0	NEW	fiscal	10-86	3.8	3.7	.0	(.2)	.00	(.07)	16.5	16.3	(.3)	(.3)	(.19)	(.14)
McDonald's Cp N	63.13	- .13	- .2	63.88	62.25	76.75	48.69	14,019	1.10	1.53	- 28.1	17.3	.66	1.0	.....	9 mos.	09-86	1133.7	1014.6	142.3	128.1	1.11	.99	3151.9	2778.8	366.2	329.5	2.84	2.53
McFaddin Ven A	1.50	- .25	- 14.3	1.75	1.38	7.00	1.38	640	1.15	.45	155.6	21.4	.00	.0	.....	9 mos.	08-86	16.5	18.3	(.3)	1.3	(.05)	.23	52.2	48.1	.1	3.9	.01	.78
Morrison Inc M	24.25	.25	1.0	24.25	24.00	25.38	18.56	1,289	.90	1.47	- 38.8	29.6	.48b	2.0	.....	3 mos.	08-86	141.7	128.8	5.7	4.9	.40	.34	141.7	128.8	5.7	4.9	.40	.34
Morgan's Food A	1.75	- .25	- 12.5	2.00	1.75	2.75	1.13	535	.56	.93	- 39.8	NM	.00	.0	.....	6 mos.	08-86	5.0	2.6	.2	.3	.03	.06	9.0	8.0	.3	.1	.04	.02
Mr Steak O	.75	- .13	- 14.3	0.88	0.75	1.63	.38	960	1.99	2.32	- 14.2	NE	.00	.0	.....	9 mos.	06-86	7.0	7.0	(.4)	(.5)	(.08)	(.11)	21.6	21.8	(.9)	(.6)	(.18)	(.14)
Nathans M	6.88	.25	3.8	7.00	6.88	7.50	3.38	1,689	7.46	3.36	122.0	23.7	.07	1.0	.....	6 mos.	09-86	6.9	6.9	.5	.4	.21	.19	13.1	13.5	1.0	.9	.45	.40
Natl Pizza M	16.25	.13	.8	16.50	16.00	18.00	11.81	1,583	2.09	.61	242.6	20.8	.00	.0	.....	6 mos.	09-86	22.7	16.2	1.7	1.6	.23	.19	42.1	31.2	3.5	3.0	.46	.39
Noble Roman O	6.25	.00	.0	6.50	6.25	7.00	4.50	17	.14	.48	- 70.8	NE	.00	.0	.....	6 mos.	06-86	5.3	5.5	(2.7)	(.1)	(2.21)	(.02)	10.5	10.2	(3.4)	(.2)	(2.80)	(.13)
Old Fashion Fd M	5.00	.19	3.9	5.25	4.75	5.75	4.25	40	.29	.67	- 56.7	11.4	.00	.0	.....	3 mos.	08-86	3.9	3.7	.2	.1	.12	.10	3.9	3.7	.2	.1	.12	.10
Old Spag Wrehse M	4.25	.50	13.3	4.25	3.75	8.25	3.25	1,208	8.04	1.22	559.0	NE	.00	.0	.....	3 mos.	09-86	4.2	3.7	.1	.1	.09	.10	4.2	3.7	.1	.1	.09	.10
Pancho Mex Buffet M	10.63	- .13	- 1.2	10.75	10.50	12.97	7.72	505	1.24	.76	63.2	17.7	.13b	1.2	.....	fiscal	09-86	11.5	9.5	.9	.7	.21	.18	42.6	35.6	2.6	1.9	.60	.52
Perkin Fam N	11.88	- .63	- 5.0	12.63	11.63	13.13	11.00	552	1.09	NC	NC	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Piccadilly Caf M	20.50	.25	1.2	20.75	20.00	25.75	16.81	504	.53	.62	- 14.5	15.2	.48	2.3	.....	3 mos.	09-86	54.6	50.3	3.0	2.6	.32	.27	54.6	50.3	3.0	2.6	.32	.27
Pizza Inn A	10.88	.00	.0	11.13	10.38	12.25	6.25	624	1.89	1.79	5.6	60.4	.08	.7	.....	9 mos.	09-86	48.5	50.0	(.9)	.1	(.31)	.02	165.8	148.3	1.7	.5	.53	.16
Pizza Tmrwlt Auth O	.31	.00	.0	0.38	0.31	2.63	.28	142	.63	1.00	- 37.0	NE	.00	.0	.....	9 mos.	05-86	.1	.3	(.1)	NC	(.06)	(.01)	.6	.7	(.7)	(.2)	(.32)	(.10)
Po-Folks M	4.00	- .25	- 5.9	4.13	4.00	11.75	3.88	344	.78	2.04	- 61.8	NE	.00	.0	.....	fiscal	09-86	44.5	42.8	(5.5)	1.2	(1.23)	.29	166.3	142.6	(7.7)	3.6	(1.72)	.83
Ponderosa N	26.25	- .38	- 1.4	26.88	26.25	27.75	12.25	5,002	5.13	6.98	- 26.5	21.0	.40	1.5	.....	9 mos.	11-86	120.2	113.4	2.6	2.3	.27	.24	380.6	348.3	13.0	4.6	1.34	.48
Primo Inc O	.44	- .13	- 22.2	0.63	0.44	2.19	.38	133	.38	.82	- 53.7	NE	.00	.0	.....	9 mos.	06-86	1.6	1.2	.0	.1	.01	.01	4.4	3.0	.1	.3	.03	.08
RAX Restaurants M	5.38	- .50	- 8.5	5.75	5.38	9.75	5.13	465	.57	1.26	- 46.8	67.2	.00	.0	.....	3 mos.	10-86	31.1	32.1	.3	.3	.05	.04	31.1	32.1	.3	.3	.05	.04
Rest Assoc B A	8.63	- .38	- 4.2	9.00	8.63	12.00	5.75	203	.46	.25	84.0	8.5	.00	.0	.....	9 mos.	09-86	54.4	35.9	1.5	1.2	.28	.28	144.5	104.9	3.3	1.5	.64	.37
Rest Mgmt M	8.50	- .50	- 5.6	9.00	8.00	13.41	8.00	163	.53	1.27	- 58.3	16.3	.07	.8	.....	9 mos.	07-86	8.8	8.5	.6	.5	.13	.12	29.5	26.7	1.7	1.5	.41	.41
Restec O	3.00	.00	.0	3.50	3.00	3.25	2.75	3	.02	.04	- 50.0	NE	.00	.0	.....	fiscal	06-86	2.0	1.2	(.1)	(.1)	(.07)	(.02)	6.8	4.7	(.4)	(.1)	(.23)	(.05)
Ritzys G D M	1.13	- .19	- 14.3	1.44	1.13	2.75	.94	215	.35	.61	- 42.6	NE	.00	.0	.....	9 mos.	09-86	2.5	3.8	(.5)	(3.1)	(.08)	(.60)	7.2	10.7	(1.0)	(4.1)	(.16)	(.79)
Rudy's Restaurant M	4.50	- .13	- 2.7	4.75	4.50	7.63	4.50	159	.61	.75	- 18.7	NE	.00	.0	.....	6 mos.	03-86	3.9	3.7	(.2)	.1	(.06)	.04	7.9	7.3	(.4)	.2	(.16)	.08
Rusty Pelican M	8.13	- .13	- 1.5	8.50	8.13	15.00	5.00	242	.86	6.85	- 87.4	NE	.00	.0	.....	3 mos.	10-86	13.0	14.3	.0	.3	.02	.10	13.0	14.3	.0	.3	.02	.10
Ryans Family M	21.00	- 1.25	- 5.6	22.00	20.50	25.75	9.56	3,247	1.89	2.28	- 17.1	35.6	.00	.0	.....	9 mos.	09-86	28.6	13.0	2.8	1.3	.17	.08	75.3	35.9	7.8	3.7	.47	.23
Sandwich Chef M	6.50	.00	.0	6.50	6.00	9.88	6.00	177	1.42	1.08	31.5	15.5	.00	.0	.....	3 mos.	09-86	7.5	7.3	.1	.2	.05	.16	7.5	7.3	.1	.2	.05	.16
Sbarro Inc A	15.88	1.25	8.5	16.50	14.50	20.13	8.81	1,681	1.92	.79	143.0	26.3	.00	.0	.....	9 mos.	09-86	15.6	9.3	1.4	1.0	.16	.14	37.7	22.2	2.9	1.9	.35	.28
Sea Galley M	2.25	.00	.0	2.25	2.00	5.00	2.00	636	2.19	1.44	52.1	NE	.00	.0	.....	9 mos.	09-86	13.3	14.6	(1.7)	.1	(.58)	.05	42.2	44.5	(1.6)	2.4	(.54)	.75
Shoney's Inc M	26.88	- .38	- 1.4	27.38	26.88	30.81	19.69	3,934	1.09	1.28	- 14.8	22.8	.14	.5	.....	9 mos.	07-86	154.1	132.7	12.5	10.4	.34	.29	472.7	409.3	33.2	27.6	.91	.77
Shoney's South M	13.63	- .13	- .9	13.63	13.38	18.63	12.00	346	.48	.77	- 37.7	13.1	.00	.0	.....	9 mos.	09-86	48.7	43.6	2.0	1.7	.30	.30	153.3	137.6	5.7	4.7	.91	.81
SIS Cp M	5.75	.00	.0	5.75	5.25	7.00	5.25	43	.28	.45	- 37.8	NM	.00	.0	.....	9 mos.	09-86	4.4	4.0	.1	.1	.03	.06	11.6	9.9	.1	NC	.04	NC
Sizzler Rest Intl M	15.50	- 1.00	- 6.1	16.75	15.25	18.84	10.34	1,732	1.01	1.12	- 9.8	20.1	.00	.0	.....	6 mos.	10-86	58.6	44.0	2.9	3.1	.17	.19	116.6	90.4	6.7	6.1	.40	.39
Skippers M	7.88	- .38	- 4.5	8.00	7.75	11.00	7.63	464	1.70	.92	84.8	NE	.08	1.0	.....	9 mos.	09-86	18.1	17.2	.5	.6	.14	.21	54.8	48.7	.1	1.7	.05	.62
So Hospitality M	2.88	- .25	- 8.0	3.13	2.75	5.63	2.75	580	1.16	.77	50.6	24.0	.00	.0	.....	3 mos.	08-86	12.0	12.2	.4	.7	.07	.15	12.0	12.2	.4	.7	.07	.15
Stuff Yer Face O	.13	- .03	- 20.0	0.19	0.13	.41	.13	743	.49	.22	122.7	NE	.00	.0	.....	3 mos.	08-86	.6	.8	.0	(.1)	.00	(.01)	.6	.8	.0	(.1)	.00	(.01)
Swensens Inc O	.88	- .13	- 12.5	1.00	0.75	1.50	.75	256	.57	.25	128.0	NE	.00	.0	.....	9 mos.	09-86	2.5	2.7	.0	.1	.01	.02	7.4	8.0	(.2)	(.2)	(.05)	(.02)
Sybra Inc M	10.25	.25	2.5	10.75	10.00	13.00	10.00	79	.39	.56	- 30.4	9.2	.00	.0	.....	3 mos.	09-86	15.9	14.4	.7	.7	.28	.25	15.9	14.4	.7	.7	.28	.25
Taco Villa M	4.00	- .25	- 5.9	4.00	4.00	4.63	2.75	33	.04	.08	- 50.0	NE	.00	.0	.....	9 mos.	09-86	21.9	22.4	(.6)	(.3)	(.10)	(.04)	65.2	56.5	(.9)	NC	(.11)	NC
Taco Viva M	2.00	- .13	- 5.9	2.00	1.88	3.50	1.88	157	.48	.77	- 37.7	NE	.00	.0	.....	3 mos.	08-86	6.6	6.3	.0	NC	(.01)	(.01)	6.6	6.3	.0	NC	(.01)	(.01)
TGI Friday's M	6.88	- .13	- 1.8	7.13	6.88	10.00	6.75	437	.38	.56	- 32.1	29.9	.00	.0	.....	9 mos.	09-86	95.2	79.7	.3	1.7	.01	.09	269.5	236.1	3.5	8.7	.19	.48
TGIF Texas O	.50	.00	.0	0.88	0.50	2.00	.50	0	.00	.02	-100.0	NE	.00	.0	.....	fiscal	12-85	3.1	3.2	(.2)	(.2)	(.14)	(.12)	12.9	11.5	(.8)	(.5)	(.52)	(.32)
TCBY Enterprises M	18.25	- 1.00	- 5.2	18.75	18.25	39.53	8.72	2,146	1.29	3.08	- 58.1	44.5	.00	.0	.....	9 mos.	06-86	10.8	6.0	3.2	1.2	.18	.07	23.7	12.3	6.0	2.2	.35	.14
Transworld N	35.25	- 1.63	- 4.4	37.13	35.13	42.63	22.25	17,125	3.69	10.31	- 64.2	10.5	.40	1.1	.....	9 mos.	09-86	678.6	487.4	23.5

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.



Source: Media General Financial Services


NRN INDEX VS. DOW JONES INDEX
Food-Service Operators Market Value
Relative Performance
115
105
100
95
90
0 4 8 12 16 20 24 28 32 36 40 44 48 52
Jan. Feb. March April May June July Aug. Sept. Oct. Nov. Dec.

Oct. 28, 1983 = 100

Company and Market	12-12-86 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	Volume 12-Week Avg. Vol. As % Out	Volume Trend	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel ..... N	8.50	.38	4.6	9.00	8.00	93.75	6.25	1,009	1.54	1.01	52.5	NE	.00	.0	.....	9 mos.	09-86	42.5	55.8	.2	(39.1)	(.49)	(42.50)	136.9	184.5	.8	(38.9)	.13	(42.00)
Club Med ..... N	23.38	- .88	- 3.6	24.88	23.13	32.25	21.25	887	.65	.49	32.7	19.5	.20	.9	.....	9 mos.	07-86	73.5	62.3	(2.3)	(2.4)	(.17)	(.18)	266.8	221.5	17.7	15.5	1.29	1.13
Golden Nugget ..... N	9.38	- .63	- 6.3	10.00	9.38	16.00	9.38	3,915	1.19	1.13	5.3	78.1	.00	.0	.....	9 mos.	09-86	102.9	104.3	5.8	8.3	.16	.24	288.7	294.4	10.4	29.3	.31	.84
Hilton Hotels ..... N	69.88	- 1.75	- 2.4	73.50	69.75	80.25	60.50	1,274	.51	.94	- 45.7	17.3	1.80	2.6	.....	9 mos.	09-86	189.0	169.2	23.8	20.4	.95	.82	543.4	528.1	71.7	71.4	2.87	2.87
Holiday Cp ..... N	68.88	- .38	- .5	69.75	68.25	81.00	54.25	16,194	6.59	9.22	- 28.5	14.7	1.16	1.7	.....	9 mos.	09-86	447.5	489.8	35.4	50.8	1.44	1.83	1256.0	1387.3	93.3	116.7	3.69	4.07
LaQuinta Mot ..... N	11.75	- .25	- 2.1	12.13	11.75	19.75	11.38	2,218	1.61	1.73	- 6.9	36.7	.00	.0	.....	3 mos.	08-86	54.1	50.0	2.5	4.0	.18	.27	54.1	50.0	2.5	4.0	.18	.27
Prime Mtr Inn ..... N	36.38	- .13	- .3	36.88	35.00	45.38	24.50	6,466	2.21	1.78	24.2	25.1	.08	.2	.....	3 mos.	09-86	90.1	74.5	11.8	7.8	.40	.30	90.1	74.5	11.8	7.8	.40	.30
Ramada Inc ..... N	6.63	- .25	- 3.6	6.88	6.38	11.00	6.13	8,779	2.21	1.49	48.3	23.7	.00	.0	.....	9 mos.	09-86	195.5	157.1	7.0	10.5	.18	.28	510.4	444.5	8.6	11.5	.22	.31
Resorts Intl A ..... A	47.50	.13	.3	49.88	47.25	77.00	41.50	1,038	1.61	1.79	- 10.1	NE	.00	.0	.....	9 mos.	09-86	117.3	87.9	38.3	1.9	5.95	.29	344.6	325.8	(8.5)	7.8	(1.32)	1.20
Servico Inc ..... M	19.50	.00	.0	20.25	19.50	26.63	16.75	149	.39	.36	8.3	NM	.00	.0	.....	*	09-86	NC	NC	NC	NC	NC	NC	42.3	NC	1.4	NC	.37	NC
Sonesta Intl ..... M	11.50	- 2.25	- 16.4	13.75	11.25	15.00	10.50	27	.09	.02	350.0	2.6	.20	1.7	.....	9 mos.	09-86	17.2	19.8	14.0	.5	7.30	.16	52.8	52.7	15.9	(.7)	5.21	(.25)
Utd Inns ..... N	38.00	- 2.00	- 5.0	40.50	38.00	51.75	38.00	601	2.28	.64	256.3	NE	.00	.0	.....	9 mos.	06-86	42.3	43.7	(1.4)	.7	(.68)	.28	123.8	128.4	(1.6)	1.5	(.61)	.59
Other Companies with Food-Service Operations																													
Allegheny Bev ..... M	9.75	- .63	- 6.0	10.25	9.75	30.00	8.75	1,221	1.49	4.91	- 69.7	NE	.40	4.1	.....	6 mos.	09-86	286.3	304.5	(8.2)	4.1	(1.01)	.29	587.8	529.8	(10.6)	74.0	(1.29)	11.23
Benihana Natl ..... M	5.63	- .88	- 13.5	6.00	5.50	13.63	5.50	320	.93	.90	3.3	NE	.00	.0	.....	6 mos.	09-86	18.9	15.6	(2.2)	.1	(.62)	.03	46.0	43.7	(3.4)	1.2	(.98)	.39
Disney Walt Co ..... N	45.88	1.25	2.8	46.38	43.88	54.88	26.88	17,330	1.33	1.60	- 16.9	25.2	.32	.7	.....	fiscal	09-86	726.4	590.5	81.1	53.8	.59	.40	2470.9	2015.4	247.3	173.5	1.82	1.29
Flanigan Ents ..... A	3.88	- .25	- 6.1	4.00	3.88	5.50	3.50	9	.10	.37	- 73.0	NE	.00	.0	.....	9 mos.	06-86	7.5	12.8	(3.2)	NC	(2.93)	(.06)	29.3	44.7	(2.1)	.4	(1.73)	.40
Gen Mills ..... N	41.88	- 1.13	- 2.6	43.13	41.25	47.38	28.25	13,537	1.51	1.73	- 12.7	19.3	1.28	3.1	.....	3 mos.	08-86	1186.4	1067.9	59.1	48.9	.66	.55	1186.4	1067.9	59.1	48.9	.66	.55
Grace W R ..... N	51.63	- 2.00	- 3.7	54.13	51.50	60.75	45.25	9,060	2.18	3.61	- 39.6	17.6	2.80	5.4	.....	9 mos.	09-86	1321.2	1758.1	4.4	25.3	.10	.41	3982.2	5246.9	87.7	102.2	2.08	1.96
Hershey Foods ..... N	25.13	- .50	- 2.0	26.50	25.13	29.88	15.50	11,105	1.18	1.19	- .8	18.1	.54	2.1	.....	9 mos.	09-86	596.4	525.3	43.5	31.9	.46	.33	1554.6	1455.3	95.1	76.7	1.01	.81
Horn & Hardart ..... A	14.63	- .13	- .8	15.25	14.38	19.25	6.50	3,118	2.18	6.16	- 64.6	NE	.00	.0	.....	9 mos.	09-86	92.0	84.1	(37.1)	(5.9)	(2.60)	(.50)	279.0	257.7	(43.1)	(7.6)	(3.10)	(.66)
LDBrinkman Cp ..... M	5.25	.00	.0	5.38	5.00	9.88	5.25	1,597	2.66	1.77	50.3	25.0	.00	.0	.....	fiscal	07-86	62.4	57.9	(1.3)	(9.8)	(.24)	(.86)	249.0	246.0	2.0	1.2	.21	.08
Ogden Corp ..... N	44.50	- .75	- 1.7	45.50	43.38	48.00	27.50	8,205	4.28	2.17	97.2	NE	1.80	4.0	.....	9 mos.	09-86	76.4	263.8	11.4	4.5	.57	.22	616.0	786.1	31.7	21.9	1.62	1.12
Orange Julius ..... M	3.75	- .25	- 6.3	4.00	3.75	9.00	3.75	33	.19	.69	- 72.5	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
Pasquale Fd ..... M	18.13	- .13	- .7	18.13	18.13	19.00	10.56	21	.09	.37	- 75.7	36.3	.02	.1	.....	9 mos.	06-86	19.4	18.1	1.2	.9	.15	.11	57.0	49.8	3.1	2.2	.40	.29
PepsiCo Inc ..... N	26.75	- .50	- 1.8	27.75	26.50	35.63	21.97	23,223	.90	1.43	- 37.1	16.2	.64	2.4	.....	9 mos.	09-86	2532.8	2071.8	151.8	135.3	.58	.49	6503.9	5636.2	341.2	454.4	1.31	1.60
Pillsbury Co ..... N	34.50	- 1.50	- 4.2	36.38	34.00	41.19	29.19	11,715	1.35	1.48	- 8.8	14.1	1.00	2.9	.....	3 mos.	08-86	1382.8	1227.8	47.9	42.7	.55	.49	1382.8	1227.8	47.9	42.7	.55	.49
RJR Nabisco ..... N	50.00	- .50	- 1.0	51.00	49.50	55.13	29.88	26,253	1.05	1.14	- 7.9	13.2	1.60	3.2	.....	9 mos.	09-86	4085.0	4764.0	268.0	257.0	.97	.91	13992.0	11066.0	750.0	667.0	2.62	2.43
Southland Corp ..... N	51.00	- .75	- 1.4	52.50	50.75	60.50	40.38	6,101	1.28	2.68	- 52.2	11.6	1.12	2.2	.....	9 mos.	09-86	480.9	3342.3	183.8	79.3	3.78	1.65	6499.3	9479.0	176.9	169.0	3.53	3.55
Vie de France ..... M	5.38	- .75	- 12.2	5.88	5.38	8.63	4.75	932	.86	1.07	- 19.6	19.2	.23	4.3	.....	3 mos.	09-86	14.7	14.3	.8	1.0	.08	.10	14.7	14.3	.8	1.0	.08	.10
Manufacturers and Distributors																													
Alco Standard ..... N	41.63	- 1.25	- 2.9	42.75	41.38	46.75	35.50	1,512	.75	.59	27.1	12.8	1.28	3.1	.....	fiscal	09-86	1115.0	1036.8	26.2	5.6	1.24	.26	4323.1	3823.1	69.2	51.4	3.24	2.32
Anchor Hocking ..... N	30.50	- 1.00	- 3.2	31.75	30.50	35.00	23.25	433	.41	2.32	- 82.3	NE	1.48	4.9	.....	9 mos.	09-86	187.9	180.5	1.8	5.3	.18	.51	554.5	532.5	4.8	10.0	.46	.96
Angelica ..... N	24.75	.00	.0	24.88	24.13	29.75	22.00	780	.84	.60	40.0	14.4	.64	2.6	.....	9 mos.	10-86	75.3	70.7	4.6	4.8	.49	.51	215.1	201.1	12.3	13.4	1.32	1.44
Anheuser Bu ..... N	27.00	- .13	- .5	27.50	27.00	29.06	19.75	30,929	1.13	1.04	8.7	17.2	.48	1.8	.....	9 mos.	09-86	2022.0	1831.9	158.0	143.6	.51	.46	5749.8	5302.4	406.6	364.5	1.32	1.17
Borden Inc ..... N	47.88	- 1.63	- 3.3	50.50	47.88	52.50	31.78	7,190	.96	1.17	- 17.9	17.1	1.12	2.3	.....	9 mos.	09-86	1272.4	1199.5	65.9	57.1	.89	.74	3645.7	3489.6	154.5	138.1	2.07	1.77
Bridgford Fds ..... M	5.75	- .25	- 4.2	5.75	5.75	7.75	4.25	6	.05	.12	- 56.3	25.0	.00	.0	.....	6 mos.	04-86	13.4	12.7	.1	.1	.09	.04	27.0	25.7	.2	.2	.19	.14
Campbell Soup ..... N	59.75	- 2.63	- 4.2	62.38	59.00	68.50	44.00	4,069	.63	.60	5.0	16.8	1.44	2.4	.....	3 mos.	10-86	1114.6	1077.6	58.7	51.8	.90	.80	1114.6	1077.6	58.7	51.8	.90	.80
Canandaigua W ..... A	24.25	- 2.00	- 7.6	26.25	24.00	38.50	18.75	64	.33	.29	13.8	4.4	.00	.0	.....	9 mos.	05-86	55.0	35.9	2.4	1.9	1.25	1.00	117.7	87.6	6.0	5.0	3.13	2.60
Carling OKeef ..... N	9.13	- .13	- 1.4	9.38	9.00	11.75	8.38	313	.14	.10	40.0	NA	.48	NA	.....	6 mos.	09-86	255.6	262.4	4.2	2.5	.17	.09	504.4	504.0	9.8	3.7	.40	.12
Castle & Cooke ..... N	19.00	- .50	- 2.6	19.63	19.00	20.25	12.63	4,192	.89	1.23	- 27.6	NE	.00	.0	.....	*	09-86	NC	NC	NC	NC	NC	NC	1412.2	NC	75.8	NC	1.41	NC
Clorox Co ..... N	51.13	- 2.00	- 3.8	53.13	51.00	60.38	44.00	3,688	1.38	1.43	- 3.5	13.9	1.52	3.0	.....	3 mos.	09-86	273.8	285.1	29.0	26.4	1.09	1.00	273.8	285.1	29.0	26.4	1.09	1.00
Coca Cola Co ..... N	37.88	- .25	- .7	39.13	37.00	44.88	25.56	45,273	1.17	.99	18.2	18.2	1.04	2.7	.....	9 mos.	09-86	2748.1	2172.7	233.1	195.6	.60	.49	7113.4	5967.0	619.8	532.9	1.60	1.35
Coors, Adolph ..... M	24.13	- .50	- 2.0	24.50	24.00	31.63	19.75	5,062	1.40	1.23	13.8	13.7	.50	2.1	.....	9 mos.	09-86	415.0	405.4	18.9	17.8	.52	.51	1039.0	1002.2	55.4	45.6	1.54	1.30
ConAgra ..... N	31.00	- .13	- .4	32.00	30.63	32.13	19.44	3,776	.57	.79	- 27.8	19.3	.58	1.9	.....	3 mos.	08-86	1771.1	1575.8	27.8	22.6	.41	.33	1771.1	1575.8	27.8	22.6	.41	.33
Corning Glass ..... N	56.00	- 1.75	- 3.0	57.50	54.50	81.50	46.63	8,792	2.04	1.95	4.6	14.9	1.40	2.5	.....	9 mos.	09-86	549.0	474.5	46.6	9.7	1.04	.23	1419.5	1292.4	135.3	79.1	3.10	1.87
CPC Intl Inc ..... N	77.63	.63	.8	78.50	76.25	88.50	46.50	10,327	2.12	7.91	- 73.2	19.1	2.20	2.8	.....	9 mos.	09-86	1157.5	1051.4	59.0	14.4	1.21	.30	3346.9	3138.4	145.7	90.1	2.99	1.85
Dean Foods ..... N	30.25	.13	.4	30.88	30.13	33.69	25.13	1,516	.57	.64	- 10.9	19.8	.46	1.5	.....	*	08-86	NC	NC	NC	NC	NC	NC	358.8	NC	10.7	NC	.40	NC
Doskocil Cos ..... O	.88	- .13	- 12.5	1.00	0.88	2.31	.88	5,218	.89	.60	48.3	14.6	.00	.0	.....	9 mos.	09-86	61.8	28.0	.5	.9	.01	.01	169.1	79.4	2.7	2.4	.05	.04
Ecolab Inc ..... N	22.38	- 1.25	- 5.3	23.63	22.25	29.19	20.50	6,084	2.23	2.44	- 8.6	13.6	.58	2.6	.....	3 mos.	09-86	199.0	187.1	9.8	8.8	.36	.33	199.0	187.1	9.8	8.8	.36	.33
Fleming Cos ..... N	35.25	- .63	- 1.7	36.00	34.25	44.88	31.00	1,899	.87	1.43	- 39.2	14.3	1.00	2.8	.....	9 mos.	09-86	1794.4	1684.3	8.8	12.1	.40	.56	5765.0	5281.9	36.5	43.0	1.67	2.08
Fort How Pap ..... N	47.25	1.25	2.7	47.38	45.00	60.50	42.88	8,908	1.33	1.21	9.9	19.4	1.00	2.1	.....	9 mos.	09-86	450.1	362.9	42.5	44.1	.63	.69	1163.7	1044.6	126.3	121.1	1.88	1.91
Heinz, HJ ..... N	41.25	- 1.75	- 4.1	43.38	41.25	48.25	29.25	12,334	.92	.74	24.3	18.0	1.00	2.4	NEW	6 mos.	10-86	1157.2	1085.5	84.0	74.9	.61	.55	2241.6	2133.6	169.7	156.5	1.23	1.14
Hormel, George ..... A	34.50	- .38	- 1.1	35.13	34.25	35.13	22.13	491	.26	.19	36.8	17.0	.60	1.7	.....	fiscal	10-86	552.2	430.5	16.1	13.9	.83	.72	1960.2	1502.2	39.1	38.6	2.03	2.01
Intl Multifood ..... N	26.75	.00	.0	27.00	26.50	31.53	23.44	730	.52	.88	- 40.9	13.9	1.18	4.4	.....	6 mos.	08-86	372.7	316.3	5.2	5.5	.36	.45	736.2	637.6	7.9	8.3	.57	.67
James River ..... N	33.88	.75	2.3	34.13	32.25	35.00	22.00	14,861	1.83	1.82	.5	19.4	.40	1.2	.....	6 mos.	10-86	1160.4	674.5	36.2	28.6	.43	.54	2230.1	1304.4	82.4	52.3	1.01	1.03
Kellogg ..... N	51.75	- 1.75	- 3.3	54.13	51.00	58.75	31.50	9,204	.75	.70	7.1	21.1	1.08	2.1	.....	9 mos.	09-86	866.2	794.9	102.8	93.6	.83	.76	2531.4	2212.1	248.5	226.9	2.01	1.84
Kraft Inc ..... N	49.88	- 1.38	- 2.7	51.50	49.75	65.88	38.88	13,345	.99	1.16	- 14.7	16.9	1.72	3.4	.....	9 mos.	09-86	1266.8	2499.3	21.2	116.1	.17	.80	6327.8	7283.6	294.2	337.0	2.06	2.33
Litton Ind ..... N	78.25	- 2.00	- 2.5	80.50	77.63	92.25	71.75	2,505	.92	1.60	- 42.5	35.2	.00	.0	.....	3 mos.	10-86	1064.1	1102.9	34.3	43.7	1.26	1.56	1064.1	1102.9	34.3	43.7	1.26	1.56
Manitowoc ..... M	18.38	- .88	- 4.5	19.25	18.25	23.50	16.00	2,123	1.95	1.61	21.1	NE	.80	4.4	.....	3 mos.	09-86	63.9	34.7	4.7	3.5	.43	.32	63.9	34.7	4.7	3.5	.43	.32
McCormick ..... M	41.38	- 1.38	- 3.2	42.75	41.38	45.25	33.25	1,365	1.13	1.76	- 35.8	17.3	.88	2.1	.....	9 mos.	08-86	235.2	205.7	.4	3.8	.34	.31	681.9	605.8	8.5	10.9	1.01	.89
Oneida Ltd ..... N	13.00	- .13	- 1.0	13.13	12.75	18.63	9.88	605	.90	1.22	- 26.2	35.1	.40	3.1	.....	9 mos.	10-86	75.0	70.0	1.7	3.2	.26	.48	204.9	191.7	1.1	.4	.15	.05
Philip Morris ..... N	74.50	- .88	- 1.2	75.88	73.63	78.00	42.31	45,000	1.88	1.39	35.3	12.8	3.00	4.0	.....	9 mos.	09-86	6398.0	3634.8	414.0	394.0	1.73	1.65	18856.0	10668.4	1107.0	972.1	4.63	4.05
Proct & Gambl ..... N	77.13	- .63	- .8	79.25	77.00	82.50	63.75	15,857	.94	.83	13.3	17.9	2.70	3.5	.....	3 mos.	09-86	4356.0	3605.0	273.0	250.0	1.61	1.49	4356.0	3605.0	273.0	250.0	1.61	1.49
Quaker Oats ..... N	41.00	- .75	- 1.8	42.50	40.13	43.00	27.38	9,137	1.25	1.91	- 34.6	17.5	.80	2.0	.....	3 mos.	09-86	960.3	845.6	33.4	27.7	.43	.34	960.3	845.6	33.4	27.7	.43	.34
Ralston Purina ..... N	72.88	.63	.9	74.50	71.13	77.00	45.50	8,431	1.11	1.17	- 5.1	21.2	1.10	1.5	NEW	fiscal	09-86	1604.2	1428.2	(34.5)	58.9	(.45)	.73	5514.6	5863.9	263.6	256.4	3.43	3.15
Reynolds Metal ..... N	41.38	.00	.0	42.25	39.25	52.75	36.00	5,549	2.58	1.57	64.3	26.7	1.00	2.4	.....	9 mos.	09-86	910.8	875.8	23.0	(303.8)	.91	(14.02)	2775.0	2608.7	51.3	(293.2)	1.91	(13.56)
Rykoff-Sexton ..... N	25.88	.38	1.5	26.13	25.13	32.38	21.88	1,080	1.53	.85	80.0	26.4	.60	2.3	.....	6 mos.	10-86	278.3	247.0	2.3	2.5	.33	.38	545.6	469.9	3.9	5.7	.56	.82
Ryder Co ..... N	20.00	- .50	- 2.4	20.38	19.88	23.00	15.13	302	.98	.76	28.9	16.9	.00	.0	.....	9 mos.	07-86	70.1	23.2	2.3	1.0	.71	.29	184.6	65.0	3.4	2.9	.76	1.03
Sara Lee ..... N	69.13	.50	.7	70.25	68.00	73.63	47.13	4,308	.81	1.20	- 32.5	16.6	2.00	2.9	.....	3 mos.	09-86	2080.0	1944.6	53.0	46.9	.96	.84	2080.0	1944.6	53.0	46.9	.96	.84
Scott Paper ..... N	63.00	- 2.00	- 3.1	65.25	62.63	66.63	48.00	4,012	1.07	1.37	- 21.9	12.9	1.36	2.2	.....	9 mos.	09-86	820.6	765.8	38.2	58.3	1.01	1.24	2450.6	2222.9	133.6	151.5	3.56	3.21
Shelby Wms ..... M	16.50	- 1.13	- 6.4	17.00	16.00	26.00	14.38	1,204	1.16	1.86	- 37.6	18.5	.16	1.0	.....	9 mos.	09-86	33.6	33.1	2.3	2.2	.22	.21	94.2	84.2	6.0	5.3	.58	.51
Smucker, J.M. ..... N	47.00	2.50	5.6	49.25	44.75	50.00	37.25	753	1.02	.46	121.7	21.2	.60	1.3	.....	6 mos.	10-86	78.1	71.5	4.3	4.3	.59	.57	147.5	135.6	8.8	8.4	1.20	1.13
Staley Cont ..... N	27.25	- .75	- 2.7	28.50	26.88	34.63	22.88	3,775	1.31	4.30	- 69.5	31.0	.80	2.9	.....	fiscal	09-86	883.9	738.4	18.2	(5.5)	.63	(.20)	2988.4	2707.9	26.2	6.5	.88	.19
Sysco Corp ..... N	26.50	- 1.25	- 4.5	28.13	26.50	33.88	22.00	6,433	1.47	.71	107.0	19.2	.28	1.1	.....	3 mos.	09-86	878.0	734.7	16.2	14.2	.37	.33	878.0	734.7	16.2	14.2	.37	.33
Tyson Food Inc ..... M	23.88	- .38	- 1.5	24.63	23.50	37.75	12.88	3,546	.83	.79	5.1	20.2	.04	.2	.....	fiscal	09-86	460.0	291.1	14.6	8.7	.34	.20	1503.7	1135.7	50.3	34.8	1.18	.88
Welbilt Cp ..... M	24.00	.25	1.1	24.50	23.75	27.00	14.25	1,294	2.45	1.17	109.4	12.1	.00	.0	.....	9 mos.	09-86	55.0	42.0	2.6	1.9	.49	.41	146.4	113.9	7.3	5.6	1.44	1.22
Wilson Foods ..... M	9.50	.13	1.3	9.50	9.13	11.13	5.38	2,926	4.06	4.21	- 3.6	NE	.00	.0	.....	fiscal	07-86	362.1	390.9	2.5	(5.3)	.54	(.90)	1454.2	1533.2	(24.5)	(16.7)	(3.96)	(2.80)

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NEWSPAPER

Wine designs cure for 'kitchen deprivation'

Casual Quilted Giraffe/Focus section

Pasta machines find wi

Equipme

Sonic gets a boost f ads

Page 11

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Nation's

Restaurant News®

The Weekly Newspaper of the Food-Service Industry

NATION'S RESTAURANT NEWS 20 1967-1987

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KFC signs pact for China units

First mainland fast feeder

By Karen Bruno

BEIJING — Kentucky Fried Chicken has forged an agreement that would make it the first American fast-food chain on mainland China.

After 22 months of negotiations, Louisville-based KFC would become the majority partner in a joint venture agreement with the Beijing Corp. of Animal Production, Processing, Industry & Commerce, a chicken broiler company, and the Beijing Travel & Tourism Corp. The first unit is scheduled to open here late this year. *(Hardee's goes to Taiwan, page 38.)*

"This is the first major Western fast-food joint venture project ever in China," said Xia Jue, chairman of the new joint venture company.

Overcrowding and long lines at restaurants, noodle

(See KFC, page 55)

Cola giants fight for industry turf

Coke, Pepsi trade new blows

By Marilyn Alva

Soft-drink goliaths Coca-Cola and Pepsi-Cola are stepping up their bitter market share battle for fountain sales.

Noting that their sales forces have been put on notice to deliver "or else," both sides say they have made winning new food-service accounts a "priority." Declared a Coca-Cola spokesman: "We're going at every size and location, at big and little chains."

Staged media events, name calling and public rebuttals through full-page ads are continuing in the latest round of the so-called cola wars, which show no signs of abating.

The latest wars were sparked by PepsiCo's purchase of Kentucky Fried Chicken (KFC) last summer and subsequent charges by Coca-Cola that PepsiCo is now a full-fledged restaurant operator (of KFC, Pizza Hut, Taco Bell, La Petite Boulangerie)

(See COLA, page 55)

Melman blends dining trends to create his whimsical Scoozi

By Carolyn Walkup

CHICAGO — With his latest whimsical restaurant, Scoozi, Richard Melman and his partners at Lettuce Entertain You Enterprises have combined some of this country's current dining trends, including large appetizer selections and half-portion entrées, with the features of Italy's see-and-be-seen trattorias.

In some ways Melman borrowed from the Spanish tapas bar concept that he introduced to the Chicago market a year ago with Cafe Ba-Ba-Reeba! and is applying it to country Italian cuisine. Like Cafe Ba-Ba-Reeba!, Scoozi's concept and menu encourage diners to linger over a multitude of courses or a series of dishes from the antipasti listings.

Located in a former warehouse on the west end of the River North neighborhood, Chicago's version of Soho, Scoozi is a wide-open space on three levels, seating 325 plus 80 at the long bar. Like many trendy restaurants in the area, Scoozi does not take reservations.

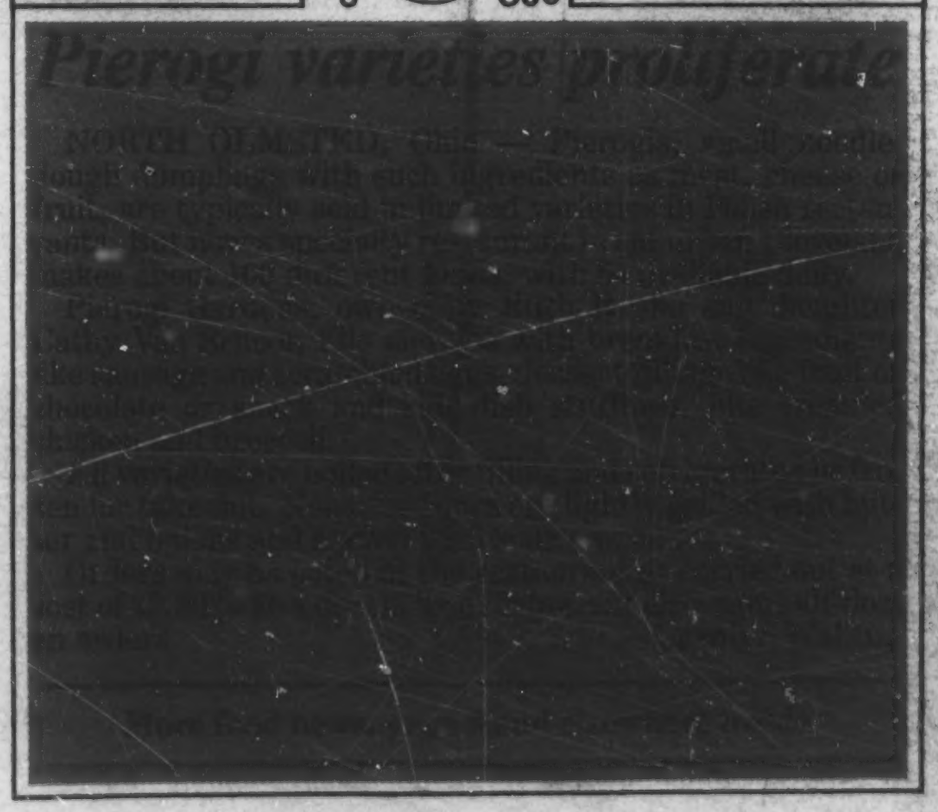
Scoozi's food is country Italian because owner Melman, who also oper-

(See SCOOZI'S, page 55)

NRN Photo

Scoozi occupies a former warehouse in the River North section of Chicago.

FOOD WATCH



Licensee seeks buyout of Shakey's

Aspinone Ltd. subsidiary offers to buy 80% of chain's stock

By Alan Liddle

SAN FRANCISCO — An offer to buy 80% of the stock in 270-unit Dallas-based Shakey's Pizza has been tendered by the firm that owns and licenses the Shakey's name and concept outside the United States.

Aspinone Acquisition Corp. of San Francisco, a newly formed subsidiary of Aspinone Limited, which also owns Shakey's International Limited, made the undisclosed offer late last month.

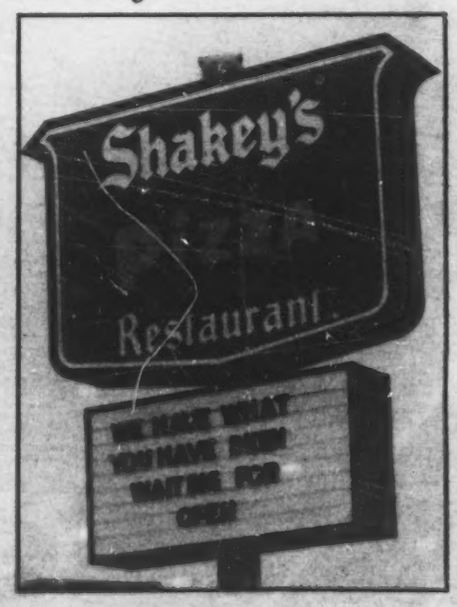
Jonathan Read, Aspinone Ltd.'s president and major shareholder, said Shakey's had acknowledged the bid and indicated its board would consider the matter.

Shakey's is privately held and has 18 stockholders. No company officials were available for comment.

Shakey's International oversees more than 125 restaurants in 12 foreign countries and projected 1986 sales of about $46 million. It is directly involved in the operation of about 18 units through joint ventures, and its largest licensee is Mitsubishi, which Read said operates 46 restaurants in Japan.

Read said his company wants to buy Shakey's to "enhance what we believe is a unique food-service concept by way of an aggressive expansion program. . . ." He said growth would most likely come from "regional chain ac-

(See LICENSEE, page 55)



Aspinone, through its Shakey's International subsidiary, already operates or franchises 125 Shakey's outlets in 12 foreign countries.

McFaddin in bitter court battle with Ninfa's execs

By Charles Bernstein

HOUSTON — The embattled McFaddin Ventures nightclub-restaurant empire has become embroiled in yet another court struggle, this one over the rights to Ninfa's Mexican restaurants in the aftermath of McFaddin's closing its pilot Laurenzo's Italian Bar & Grill here and McFaddin's discharge of several Ninfa's executives who also were employed by McFaddin Ventures.

Lance McFaddin, founder, chairman and president, and McFaddin Ventures filed a District Court civil suit here against Ninfa's Inc.; Ninfa's chairman and president, Ninfa and Roland Laurenzo respectively; and three other Ninfa's executives, charging them with "asserting various rights to compensation not contemplated by the acquisition agreement" in which the Laurenzos agreed in late 1985 to sell McFaddin the rights to the "Ninfa's system."

In June 1986, McFaddin's suit says, McFaddin notified the defendants that they were being terminated. Subsequently, it continues, the defendants threatened to picket McFaddin-owned restaurants and to disrupt the company's operations. The defendants called a meeting of all Ninfa's Restaurants general managers, the suit holds, and proceeded to "defame McFaddin" and to urge the general managers to "do everything possible to disrupt McFaddin's business activities."

In early August on the last night that Laurenzo's Bar & Grill was open, the suit says, the defendants "served several thousand dollars' worth of food and beverages to patrons [including their own family] on a complimentary basis" and "damaged the premises."

McFaddin shut down the restaurant because of "continued excessive losses" caused in part because "Roland Laurenzo [as a McFaddin senior vice president] wholly failed to comply with the business plan in overseeing Laurenzo's restaurant development," the suit contends.

Ninfa's Inc., Roland and Ninfa Laurenzo in turn filed suit against McFaddin Ventures in the same District Court, charging that McFaddin Ventures "deliberately changed the name of one or more establishments so as to illegally deprive plaintiffs of revenues, royalties and other payments due under the acquisition agreement" and that McFaddin "has used uniforms, restaurant menus, recipes and operating systems of substantially inferior quality, contrary to . . . the acquisition agreement."

Ninfa's civil suit asks for an injunction to enjoin McFaddin from operating two Ninfa's Mexican restaurants that McFaddin has opened in Houston or from opening any other Ninfa's restaurants.

McFaddin's suit asks for a court injunction to enjoin the Laurenzos and the other Ninfa's executives cited from "disrupting McFaddin's business" and for "actual damages" sustained by McFaddin and Lance McFaddin, "as a result of . . . [Ninfa's] mismanagement, misconduct, negligence, economic coercion and duress, conspiracy, slander and tortuous interference with business relationships."

Calny layoffs pare Larive hires; curbed Taco Bell growth cited

By Alan Liddle

SAN MATEO, Calif. — Calny Inc., which has suffered declining earnings for much of the past year and is being stalked by a group that wants to take it private, has reduced its corporate staff by about 20%.

The layoffs occurred in the weeks following the Nov. 10 firing of president Robert T. Larive by Calny's board of directors. The board said differences in "management philosophies" were behind the dismissal of Larive, who is part of the group trying to buy Calny.

Larive said that included among the nine Calny employees released were Gary G. Lindaman, vice president of human resources and Larive's bother-in-law; Cliff Robinson, vice president of the company's supply division; and Larry Elliott, purchasing director.

The other employees terminated came from the human resources department, marketing division, construction group and real-estate section, he indicated.

Calny officials did not return *Nation's Restaurant News'* phone calls related to news of the layoffs.

James F. Harlan, vice president of real estate, reportedly left the company to join a competitor just before the layoffs. And the third and final human resources department employee reportedly resigned a short time after her two coworkers were dismissed.

The layoffs and resignations leave Calny with about 40 corporate staffers, including 20 clerical workers. In all, Calny employs about 4,000 people.

The reductions effectively did away with Calny's human resources and real estate departments.

The reductions effectively did away with Calny's human resources and real-estate departments and left Richard Montgomery, senior vice president of real estate and construction, either working by himself or with a skeleton crew.

Nearly all of the employees laid off had been hired by Larive, who moved from Burger Chef to Calny in June 1984 to spearhead the Taco Bell franchisee's aggressive expansion program. That fact has led some of the Calny insiders to view the terminations as a "purge."

However, one of the laid-off employees, who asked not to be identified, looked at the situation differently, remarking: "The same logic applied in hiring most of these people could be used to justify cutting them."

The former Calny official was referring to the company's decision—in the face of drooping earnings and falling stock prices—to greatly scale back its publicized expansion plans of 500 additional units in five years.

Many of the people let go had been hired to create and

(See CALNY, page 53)

LATE NEWS DIGEST

Soliman group secures loan

NEWPORT BEACH, Calif. — Anwar Soliman and a group of investors have secured a loan to buy the 330-unit Saga restaurant division from Marriott Corp. Soliman, the former head of W.R. Grace's restaurant group, confirmed reports that General Electric Credit Corp. had agreed to provide his group with an undisclosed amount of money.

Grace completes sale

NEW YORK — W. R. Grace & Co. said it had completed the sale of its 690-unit restaurant group for $536.7 million to Restaurant Enterprises Group Inc., a new company based in Irvine, Calif., in a management-led leveraged buyout. Grace told Dow Jones News Service that as part of the transaction, Grace had purchased $100 million of the new company's preferred stock and debt securities, plus warrants to purchase a 47% common equity interest in the new company. Grace also said it purchased all 2.9 million shares of El Torito common stock tendered in Grace's tender offer.

Chi-Chi's shifts continue

LOUISVILLE, Ky. — Chi-Chi's has promoted Mike Fiori to company operations senior vice president, The company has also promoted Skip Fioretti to corporate departments operations chief and George Theisen to human resources and training senior vice president. The promotions were part of chairman and chief executive Hal Smith's reorganization. It was also learned that John Weaver was ousted as the chain's operations executive vice president when president Joseph Smaha was dismissed a few months ago. Also pushed out were Michael Steigerwald, an operations vice president, and Robert Gross, systems and administration vice president.

WALL STREET UPDATE

Index off 1.1

NEW YORK — The *Nation's Restaurant News* Stock Index lost 1.1 points in the last week of the year, closing at 161.7 as declining issues beat those that advanced by about 5 to 4.

(Full story, charts, on pages 56-58.)

Canteen Corp. acquires 4Cs

CHICAGO — Canteen Corp. said it has acquired Consolidated Coin Caterers Corp. of Charlotte, N.C. Terms were not disclosed. Consolidated, also known as 4Cs, is a food and vending service operating in North Carolina, Virginia and South Carolina, with annual revenues of $45 million.

Greyhound bus lines sold

PHOENIX — Greyhound Corp. chairman and chief executive John Teets has signed a deal to sell the problem-plagued Greyhound Bus Lines for $350 million to a group led by former Trailways chief executive Fred Currey, who owns a Dallas-based fleet of 1,000 inter-city buses. Teets said he wants to focus on expanding Greyhound's now thriving consumer products division and to further build up the food-service group.

Sales up 8.2% in November

WASHINGTON — Sales at the nation's eating and drinking places advanced at a year-to-year rate of 8.2% in November, the U.S. Department of Commerce said last month. That advance followed a gain of 10.3% in October and 7.8% in September.

From staff and wire reports

INSIDE THIS ISSUE

Having filed for bankruptcy protection for himself and his Ritz-Carlton hotels, John B. Coleman tries to dig out from under a mountain of financial woes. *Page 4.*

Fueled by take-out and home delivery sales, T. R. Restaurants Inc., owner and operator of South Florida Tony Roma's restaurants, plans to double its size by the end of next year. *Page 12.*

Barry Wine is only partly joking when he says his new Casual Quilted Giraffe kitchen is "an overreaction to seven years of intense kitchen deprivation." *Page F3.*

Bloomingdale's will bring its Petrossian Rendez-vous concept to Chicago when it opens its first store in that market at the end of next year. *Page 36.*

County governments in Kansas have the option beginning this year of allowing restaurants to serve liquor by the drink, doing away with the club card requirement for diners. *Page 37.*

Maryland restaurateur Tommy Tavenner, owner of the Silo Inn and Mr. T's Sandwich Factory, started his career more than 20 years ago with a mop in his hand. Now he's been honored as his community's 1986 Businessperson of the Year. *Page 47.*

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Coleman seeks solution to financial woes

By Peter Romeo

NEW YORK — John B. Coleman's well-known restaurants here and in Chicago could fall under new management or ownership if the millionaire is unable to dig himself out from under a mountain of financial problems.

Coleman recently filed for bankruptcy protection for himself and his Ritz-Carlton hotels in New York and Washington, D.C. to preserve his interests in his two Chicago hotels, the Tremont and the Whitehall.

The Ritz-Carltons each feature a Jockey Club dining room popular with the elite of its host cities. The Tremont houses Cricket's, a $6 million-a-year fine-dining spot, and the Whitehall sports the Whitehall Club, a 1981 winner of *Nation's Restaurant News*' Fine-Dining Hall of Fame Award.

Coleman said he sought court protection from creditors because of a lawsuit filed against him by Whitemont, the partnership which owns the Whitehall and Tremont. The suit seeks to dump Coleman as manager of the properties because he owes the partnership an undisclosed amount of money, including funds that Whitemont alleges were misappropriated.

Coleman

In addition, Whitemont, which purchased the Chicago hotels from Coleman in 1984 for some $80 million, wants to drop an option in the sales agreement permitting Coleman to repurchase the hotels in 1999.

Coleman indicated that he wanted to borrow against his interest in the New York Ritz-Carlton to pay what he owes to Whitemont.

However, Chase Manhattan Bank has claimed that Coleman owes it $700,000 in overdue loan repayments. As a result, Coleman alleged, no other institution will lend him money.

In addition, news reports indicate that Coleman leases the site of the New York Ritz-Carlton from New York real estate mogul Donald Trump. The reports quote unidentified, highly placed sources as saying that Coleman's lease entitles Trump to ownership of the hotel should Coleman enter bankruptcy proceedings.

Trump's spokeswoman could not be reached for confirmation.

Frank T. Alfieri, Coleman's appointed spokesman, did not return telephone calls.

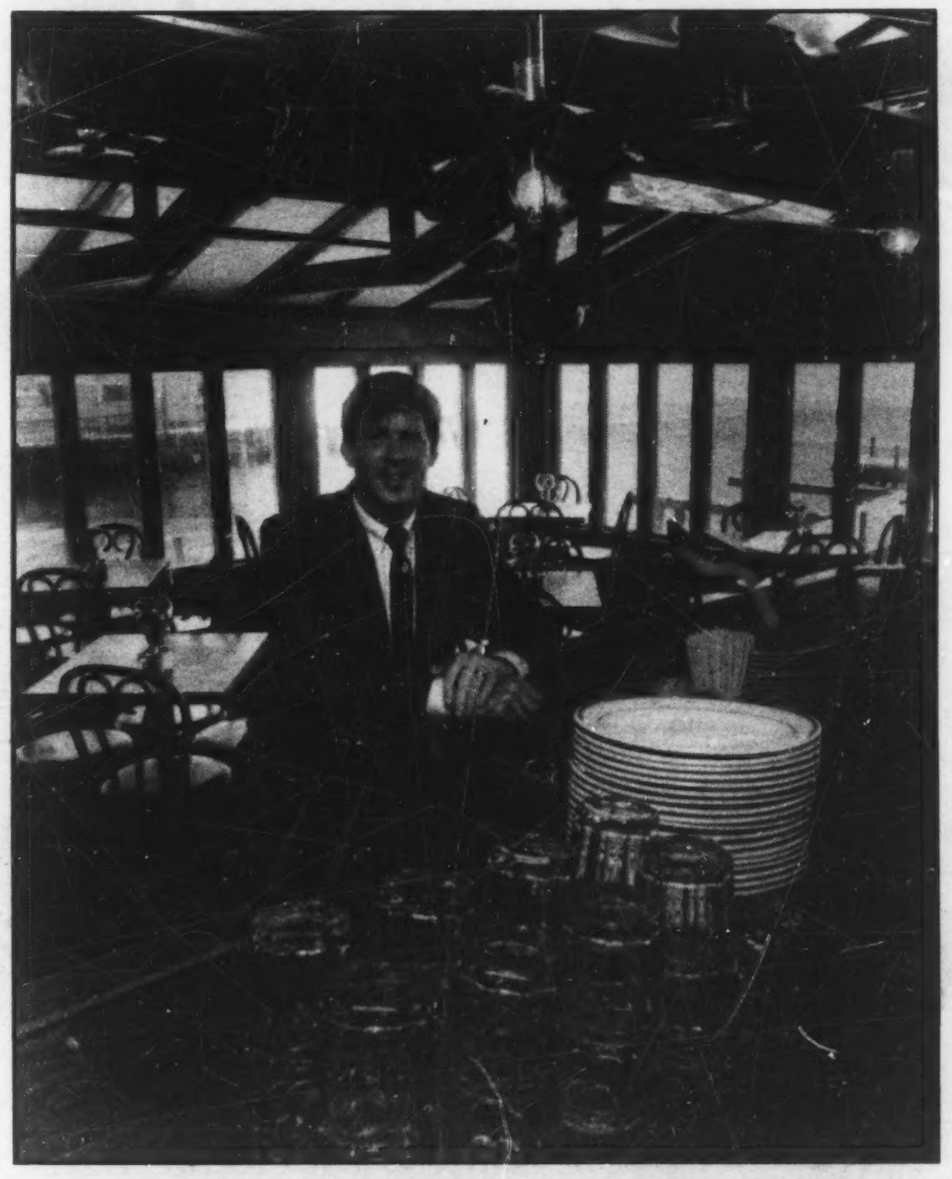
Meanwhile, Coleman is embroiled in a lawsuit filed by W.B. Johnson, parent of The Ritz-Carlton Hotel Co. The suit seeks to prevent Coleman from using the Ritz-Carlton name on his Washington hotel because, according to W.B. Johnson, the property is not up to Ritz-Carlton Hotel's standards.

Ritz-Carlton Hotel said it has licensed the Ritz-Carlton name to Coleman's properties in New York and Washington, but otherwise has no connection with those hotels. Ritz-Carlton Hotel operates Ritz-Carltons in Atlanta and Buckhead, Ga.; Boston; and Laguna Niguel and Naples, Calif. The company is also developing Ritz-Carltons in Rancho Mirage, Calif., Aspen, Colo. and Phoenix, Ariz.

The Ritz-Carlton in Chicago is operated by Four Seasons Hotels under a licensing agreement.

"We've said our reaction [to Coleman's filing for bankruptcy protection] is one of 'grave concern,' and that takes in a lot," said Ian Lloyd-Jones, the spokesman for Ritz-Carlton Hotel. "We're getting calls from meeting planners who are worried that we're going out of business, and they've booked meetings with us. We're concerned about our joint venture part

(See ***COLEMAN****, page 49)*



"I got tired of riding on airplanes. . . . New Hampshire was where I wanted to be, and operating my own restaurant was what I wanted to be doing," says Rex Seley.

Trades in his briefcase for the independent life

Woodshed, Aw Shucks! feature prime rib

By Ken Frydman

DOVER, N.H. — In the spring of 1978 Rex Seley traded a Steak 'n' Ale management briefcase for his own restaurant. With three operations to his credit today, Seley has yet to regret the decision to become an independent New England restaurateur.

"I got tired of riding on airplanes and being transferred every two or three months," he recalled. "New Hampshire was where I wanted to be, and operating my own restaurant was what I wanted to be doing."

Seley is now general partner in the nine-year-old, 250-seat Woodshed restaurant in Moultonboro, N.H,. and two Aw Shucks! raw bars and grills: a 125-seat unit in Wolfeboro, N.H. that opened in April 1985, and the other, a 280-seat operation that opened here last March 20. All three restaurants are bucking current social trends—health, fitness, eating lighter—by emphasizing prime rib.

"The restaurants are all seasonal, but we sell a lot of prime rib during the mid-June-through-Oct. 15 'high season,' when we draw 500 to 600 a night in each place," Seley said. "During the peak season we get a lot of ski tourists, but we attract locals all year long."

Apparently the "prime rib formula" is working: the Woodshed grossed $1 million in its ninth year, and the first Aw Shucks! recorded the same figure in its first full year, according to Seley. The average per-person Woodshed dinner check is $21. The Aw Shucks! lunch check averages $7.50 per person, and the average dinner check is $17.50, he added.

Of the two concepts, Aw Shucks! is the more casual, a gathering place with a diversified menu for young professionals. "At Aw Shucks! we employ a two-dimensional strategy with our raw bar and grill," Seley said. "You can get a hamburger or prime rib at noon or 11 p.m."

At the Dover Aw Shucks! the downstairs grill room-raw bar offers the same menus all day long. Grill categories include finger foods and appetizers (clams on the half-shell, $4.50), side orders (onion rings, $2.75), hamburgers (burger platter, $4.25), two-fisted sandwiches (roast beef baguette, $4.95), salads (beef taco salad, $5.95), top shelf (eggs Benedict, $5.95) and desserts (mocha mud pie, $2.75). The wine list features sparkling champagnes ($14.50 to $26.50 a bottle), two house varietals and several whites, reds and rosés. Chablis, burgundy or rosé are also available by the glass.

Aw Shucks! dinner entrées include lamb chops ($15.95), Boston scrod ($8.95), steak teriyaki ($12.95), barbecued spare ribs ($9.95) and filet mignon bernaise ($14.95). Aw Shucks! rib eye prime rib is heavily aged roast beef offered three ways: heavy cut ($16.95), house cut ($12.95) and the English cut ($11.95).

"We've combined both menus into one that should make the overall per-person check average higher," Seley theorized.

The newest Aw Shucks! is located in the restored Cocheco Falls Millworks complex downtown, a large brick building. An outside dining area sits alongside a waterfall on the Cocheco river. Aw Shucks! in Wolfeboro is also downtown in a remodeled building that accommodates 30 diners outside. Finally, the Woodshed prime rib and lobster house in Moultonboro is housed in a 150-year-old farmhouse whose converted barn serves as the main dining room.

"Great sites just seem to find us," said Seley, who is negotiating to open additional Aw Shucks! and Woodsheds in metropolitan Boston.

NRN FACT FILE

TRYING UNUSUAL FOODS

Foods ever tried	Percentage of respondents reporting they've tried each food 1983	1986	Change
Liver	82%	78%	−4%
Lamb	69	65	−4
Venison	68	64	−4
Rabbit	65	59	−6
Duck	65	63	−2
Oysters	63	63	0
Catfish	60	58	−2
Clams	58	58	0
Pig's feet	50	44	−6
Frog's legs	43	44	+1
Beef tongue	39	36	−3
Sweetbreads	36	34	−2
Beef kidney	27	22	−5
Brains	27	22	−5
Oxtail	27	27	0
Mussels	26	28	+2
Tripe	24	27	+3

Source: Gallup Organization

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Cola giants exchange blows

(Continued from page 1)
and, thus, food competitor.

Since the KFC acquisition (and gradual conversion of company units to Pepsi), Coca-Cola picked up Wendy's, pending a court decision in the contract dispute, Shoney's and the 2% of Domino's not already using Coca-Cola. Panchos' Mexican Buffet, with 46 units in Louisiana, Texas, New Mexico and Arizona, said it has "under discussion" a switch from Pepsi to Coca-Cola.

On the other hand, Northwest Airlines and The Pantry, a chain of convenience stores based in North Carolina, came over to Pepsi after KFC did, which in itself was a major new account for Pepsi, with more than 1,220 company stores to its credit.

TO RESTAURANT operators the courting by the warring soft-drink companies is more than a curious drama; soft drinks are a crucial part of their business because of their phenomenally high gross profit margins.

Although Pepsi is closing the gap on Coca-Cola—before KFC it also picked up Dunkin' Donuts, Sbarro's, Bennigan's and Steak and Ale and now has four of the top 10 major restaurant accounts—when the dust is settled, new-won accounts by both sides in recent weeks appear to leave Coca-Cola's current 59%-to-26% lead over Pepsi in total fountain sales substantially unchanged. The remaining 15% share is divided among smaller soft-drink companies.

Coca-Cola has been centering its strategy, as President Edwin Mellett has charged, on Pepsi-Cola's "conflict of interest" dual role as an operator and supplier in the food-service arena, branding Pepsi a restaurant operator first and a restaurant supplier second.

"Pepsi is now the world's biggest operator of fast-food restaurants," said Coca-Cola spokesman Roy Fleming. "We are simply asking the owners of all the restaurants out there why they would want to pay their competitors' bills by buying Pepsi soft-drink products, knowing full well their money is being pumped into restaurant operations.

"Our commitment is to servicing the food industry rather than trying to buy it up." Pepsi-Cola food-service president Ronald Tidmore, on the other hand, insists Pepsi provides at least the same "high level" of service to all its chains, including the ones that compete directly with PepsiCo-owned ones.

Wendy's was the first to buy the conflict-of-interest argument last October—its chairman, Robert Barney, said he was "sickened" by antiburger ads taken by Taco Bell—but the conversion from Pepsi to Coca-Cola has been held up by litigation over Wendy's five-year contract with Pepsi. Domino's Pizza also expressed concern over Pepsi's increasing food-service presence. Shoney's said its decision to switch was not based on the KFC acquisition but, rather, on pure business reasons.

In maintaining that its restaurants are "autonomous," Pepsi-Cola's spokesman, Ken Ross, said, "Profits from soft drinks are not used to prop up the restaurants."

"The real competition in the fountain business is not PepsiCo's restaurants but the Coca-Cola-McDonald's tandem," Ross said. "I can't believe the amount of attention it gives to its other accounts is the same."

In recent ads taken in the trade press, Pepsi charged that Coca-Cola could not win the Cola Wars, so it "started a food fight," and attacked the company for its "commitment" to its "One Account," apparently referring to McDonald's, which it said represents nearly one-fifth of Coca-Cola's fountain sales.

"We simply do not accept that," replied Coca-Cola's Fleming. "We have the sales force, hardware, technology and products to handle both big and small accounts to the highest possible degree."

He further noted that in the last five years Coca-Cola's fountain sale accounts have grown by 43,700 compared with Pepsi's 26,000. Of total fountain accounts, it is estimated Coca-Cola has 258,000 and Pepsi 110,000. Pepsi has a bigger presence in grocery stores.

Ross said Pepsi is delighted that Coca-Cola now mentions Pepsi publicly, a marked departure from years ago when its name was never mentioned, he said. "I see a company looking over its shoulder. The old days are long gone," he said.

PEPSI IS QUICK to note it doubled its fountain sales market share in the last eight years from 15% to close to 30% after having taken 81 years to garner the 15% share. Pepsi's pricing levels, once cheaper than Coca-Cola's, are now said to be fairly equal, although restaurant chains are able to work out varied deals.

Carvel Ice Cream's director of purchasing said the 800-plus-unit ice cream chain signed with Coca-Cola last summer because its dealers wanted "the No. 1 brand" and because Coke offered "a better deal than Pepsi." Carvel had been selling its own brand of sodas.

Wendy's, of course, was Coca-Cola's biggest prize after the KFC acquisition, especially when the fast-food chain squarely blamed the switch from Pepsi to Coca-Cola on PepsiCo's KFC buy.

Pepsi declared that Shoney's switch from Pepsi to Coca-Cola was "old news," and that press releases, at the urgence of Coca-Cola, were orchestrated to look as though each of Shoney's restaurant divisions, such as Captain D's, was one by one joining the Coca-Cola momentum. Coca-Cola denies having any input into Shoney's public-relations actions.

As the cola wars rage on, rumors in the fast-food industry come and go. One that has been flying lately has McDonald's switching to Pepsi. Others speculate that Burger King, which changed from Coca-Cola to Pepsi three years ago, would return to its former supplier.

KFC signs deal with China

(Continued from page 1)
shops and other food establishments are common in China's densely populated cities. That sometimes results in longer lunch hours and reduced factory worker productivity, making fast feeders a natural here.

But an overwhelming amount of red tape and bureaucracy has precluded satisfactory arrangements with Western food-service companies—until now. "It took us two years to work this out," said Gregg Reynolds, KFC public affairs vice president.

"It looks like a long-term relationship, but it is still too early to tell," he added. "We really don't know what [Beijing Corp.'s] capabilities are, but as a majority partner we will be taking a very active part in managing the stores," he said. "At some point we may franchise units in China; we just don't know," he said.

THE CHINESE Ministry of Light Industry approached KFC two years ago. "They are primarily interested in three areas—improving their broiler industry, improving productivity of their workers and acquiring technical expertise, an example of which is the computerized equipment our units use," Reynolds said.

The Pacific Basin already is KFC's largest overseas market. Its parent, PepsiCo, has a strong presence in China as the largest foreign bottler of soft drinks.

In 1975, KFC ran into difficulty with its four units in Hong Kong because of "poor operators," Reynolds said. "We have since reentered that market successfully," he added.

In the 1990s, when the British lease on Hong Kong expires, it will become part of China, thereby putting Burger King, McDonald's and others under Chinese jurisdiction.

The menu slated for the Beijing unit will feature traditional Colonel Sanders fare, beverages from PepsiCo and "probably some local Chinese fast-food items," Reynolds said. "The units will most likely be a combination of eat-in and take-out, just as our other units are."

Scoozi blends dining trends

(Continued from page 1)
ates Ambria, Ed Debevic's and other Chicago restaurants, has a long-standing passion for traditional Italian food.

"I just like Italian food," he declared at the opening of Scoozi late last month. "I thought it would be different." To make the point that the tomato is the center of the restaurant's food, the owners have put a giant sculpture of the vegetable above the entrance.

The name, the tomato and the unfinished-looking walls with exposed brick showing through the paint are typical of the whimsical touches Melman gives to many of his restaurants. Another one is the washroom arrangement. A door marked "men and women" leads to a small vestibule and four more doors, each one opening to a private lavatory.

THE JOKES END with the menu, which is something Melman takes quite seriously these days at all of his restaurants. Examples of Scoozi's authentic peasant-Italian dishes are polenta della nonna, polenta with Italian sausage and fontina cheese, $3.25; cozze a piacere, mussels in tomato or white wine garlic sauce, $4.50; la delizie del mare, seafood stew, $10.95; fresh risotto, made every half-hour; and specials from the wood-burning rotisserie.

Other house specialties are veal T-bone steak roasted with fresh herbs, $12.95, and light, Sicilian-style pizzas, $3.50 to $4.50. All of the pasta dishes, many of the entrées and one dessert (cannoli) come in a choice of small or large portions.

The wine list consists exclusively of Italian wines, except for champagnes. Grappa, a liqueur made from the mash left over from pressing the grapes, is also available.

Melman said dinner checks should average $18 to $20. He plans to wait until next spring before opening for lunch.

"We are not going to be in business just for a year or two. I'm not interested in getting every last penny. I want to get everything right. It's nice for us just to concentrate on one thing," he said.

He and co-owners Marvin Magid, executive vice president, Russel Bry, corporate executive chef, and Andy Webber, chef, spent a year doing research and planning before opening Scoozi. "We get more and more detailed as time goes on," Melman said.

Although their research included visits to restaurants in Europe and New York, Melman said, "We don't look too much at what other people are doing. We know what we want to do, and we have a real strong identity."

Nor does Melman claim to care that another innovative Chicago restaurant entrepreneur, Roger Greenfield, opened an Italian trattoria, Cucina, Cucina!, a block away, last August. "I don't think Cucina, Cucina! will make any difference one way or the other. I'm not counting on him to send me business," he commented.

Greenfield, who attended the opening, noted that Scoozi's latticed rough wood structures along the ceiling resemble those he had installed in his Dixie Bar & Grill. That Cajun and Southern restaurant and his Coyote Grill, with Southwestern cuisine, also are located in cavernous converted warehouses in River North.

Other Melman-concept restaurants nearby are Ed Debevic's Short Orders Deluxe and Shaw's Crab House and Blue Crab Lounge, located slightly east of River North. Scoozi is the 26th restaurant Melman and company either own or operate under management contracts.

Scoozi is the westernmost new restaurant in the River North neighborhood, which is converting from factories and warehouses to offices, art galleries and retail businesses.

Licensee bids for Shakey's

(Continued from page 1)
quisitions" to be financed by a "consortium of commercial banks, both domestic and international."

In addition to using its financial clout to fund Shakey's expansion, Read said, his company would use its architectural and interior design subsidiary, Bent Severin and Associates, to change the face of the pizza chain. He said the firm has done work on some of Shakey's International's units and has shown that a "flexible" approach to restaurant design can pay off.

"In Japan, we use a modern hi-tech approach . . . but in other markets a softer, more full-service feel might be called for," he said.

Read said Shakey's menus would also see changes if his company buys the chain. Shakey's International, he said, has the ability to introduce some of the ethnic products developed in its foreign markets, such as a curried-chicken pizza found in Malaysia.

SHAKEY'S WAS founded in Sacramento in 1954 by Sherwood ("Shakey") Johnson and Ed Plummer, who began franchising in 1960 and later sold to Hunt International Resources Corp. of Dallas.

The chain, which once operated more than 500 units, was suffering from sales and customer count slippage in early 1985, when Hunt sold it to two former company executives, Gary Brown and Jay Halverson, for $17 million in cash and debentures. The two had left the company in 1974 to become multi-unit franchisees.

Under Brown and Halverson the company has been trimmed back from 350 domestic units to 270, has increased average unit sales and upgraded the decor of many of the parlors. Sales for 1986 have been projected at about $142 million.

According to Aspinone Ltd. sources, Read 30, was previously general manager of Aspartra Sdn. Bhd. of Kuala Lampur, Malaysia, from 1982 to 1985. There, it said, he was responsible for the strategic planning and supervision of 126 companies and 104 property-holding entities and consulted in the development of Shakey's, Magnolia Ice Cream Parlors, Taco Bell and Sizzler restaurants.

Shakey's International's president, Russell M. Frederickson, has been associated with the chain since 1972 and became managing director of the international division in 1982.

FINANCIAL NEWS

NRN stock index ends year on downbeat

NEW YORK — Restaurant stocks went out with a whimper at the end of 1986, as the *Nation's Restaurant News* Stock Index slumped 1.1 points in the Christmas-shortened week ended Dec. 26 to close the year at 161.7.

On the full 166-issue listing, which includes hotel operators, conglomerates and key manufacturers and distributors, equities declining in price outnumbered those that gained 89-to-48, with 29 unchanged.

The Dow Jones Industrial Average, meanwhile, climbed 1.55 points, closing at 1930.40. But the broader Standard & Poor's 500 lost 2.81 points, to 246.92.

For the year, the *NRN* index gained 23.3 points, or 16.8%, measured from the last Friday of 1985, to the last Friday of 1986. The Dow Jones industrials, meanwhile, advanced 387.40 points, or 25.1%. And the S&P 500 gained 37.3 points, or 17.8%.

Most of the week's action was confined to thinly traded, low-priced stocks.

Folks Restaurants, a Po Folks franchisee, led the list of volume trend leaders, but its price was unchanged. About 61,500 Folks shares traded hands during the week, which is almost 440% heavier than the issue's 12-week average.

American Restaurants, a California Wendy's franchisee, and Fast Food Operators, a New York Popeyes' franchisee, led the list of relative price-change losers, both declining 20%. American sank 38¢, to $1.50. Fast Food slumped 6¢, to 25¢.

Chefs International, a New Jersey dinnerhouse chain, led the relative winners' list, gaining 33%, or 6¢, to 25¢.

DUE TO HOLIDAY schedules, the stock market listings for the week ended Dec. 19 were not published. The data can be obtained from the Financial Editor, *Nation's Restaurant News*, 425 Park Ave., New York, N.Y. 10022.

VOLUME TREND LEADERS

Folks Rest	O	439.5	Swensens Inc	O	196.9
Bridgford Fds	M	361.1	Sea Galley	M	187.2
Noble Roman	O	235.5	Morrison Inc	M	135.0
Sonesta Intl	M	233.3	Maverick Rest	M	125.6
Am Restaurants	M	231.3	Winners Cp	N	123.5

TOP PERCENTAGE PRICE GAINERS

Chefs Intl	O	33.3	Lifestyle Rest	A	14.3
Famous Rest	M	21.4	Capt Crab	M	11.1
Stuff Yer Face	O	20.0	Hambrg Hamlet	M	10.5
Doskocil Cos	O	20.0	JB Restaurant	M	8.9
Kapok Cp	A	16.7	Calny Inc	M	8.8

TOP PERCENTAGE PRICE LOSERS

Am Restaurants	M	- 20.0	Taco Villa	M	- 12.5
Fast Food Oper	O	- 20.0	Sea Galley	M	- 11.1
Primo Inc	O	- 14.3	Morrison Inc	M	- 10.4
Bridgford Fds	M	- 14.3	El Chico	M	- 9.4
Winners Cp	N	- 12.5	Marriott Corp	N	- 7.8

All figures represent weekly percentage change

Restaurants - NRN Stock Index Issues

Company and Market		Stock Market: 12-26-86 Close $	Price: Weekly Change Amt. $	Price: Weekly Change Pct. %	Price: Weekly Range High $	Price: Weekly Range Low $	Price: 52-Week Range High $	Price: 52-Week Range Low $	Volume: Weekly Shares Traded Total (100)	Volume: Weekly Shares Traded % Out %	Volume: 12-Week Avg. Vol. As % Out %	Volume: Volume Trend Change %	P/E Ratio -	Indicated Divd. Rate Amt. $	Indicated Divd. Rate Yld. %	Latest Report: New Report -	Latest Report: Period -	Latest Report: Date Ended -	Latest Quarter: Revenue Latest $Mil	Latest Quarter: Revenue Yr. Ago $Mil	Latest Quarter: Net Income Latest $Mil	Latest Quarter: Net Income Yr. Ago $Mil	Latest Quarter: E.P.S. Latest $	Latest Quarter: E.P.S. Yr. Ago $	Year-to-Date: Revenue Latest $Mil	Year-to-Date: Revenue Yr. Ago $Mil	Year-to-Date: Net Income Latest $Mil	Year-to-Date: Net Income Yr. Ago $Mil	Year-to-Date: E.P.S. Latest $	Year-to-Date: E.P.S. Yr. Ago $
Am Restaurants	M	1.50	- .38	- 20.0	2.25	1.50	4.13	1.50	123	.53	.16	231.3	NE	.00	.0	.....	fiscal	01-86	5.0	4.5	(.4)	NC	(.21)	.01	20.8	18.1	(.5)	.3	(.23)	.13
ARK Restaurants	M	4.25	.00	.0	4.50	3.50	12.25	3.75	132	.34	.75	- 54.7	17.0	.00	.0	.....	9 mos.	06-86	6.6	5.6	.2	.5	.04	.15	17.8	13.9	.5	.7	.17	.22
Assoc Hosts	M	8.25	- .38	- 4.3	8.63	8.00	11.63	7.38	443	.98	.85	15.3	NE	.12	1.5	.....	fiscal	09-86	18.5	21.3	.7	.1	.15	.02	81.5	89.5	(2.9)	2.1	(.66)	.46
Bob Evans Farms	M	18.25	- .50	- 2.7	18.50	17.88	23.19	16.59	3,782	1.67	.77	116.9	20.5	.37	2.0	.....	6 mos.	10-86	80.3	66.2	4.9	5.6	.26	.25	153.3	128.1	9.8	10.6	.44	.47
Bombay Palace	M	4.88	.13	2.6	5.13	4.75	5.44	4.00	92	.51	2.70	- 81.1	16.3	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP	N	20.25	- .38	- 1.8	20.75	20.00	24.38	17.75	281	.69	1.04	- 33.7	NA	1.10	5.4	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Calny Inc	M	7.75	.63	8.8	7.88	7.50	16.00	6.75	1,834	3.87	4.87	- 20.5	32.3	.16	2.1	NEW	9 mos.	11-86	19.4	16.6	.5	1.1	.10	.24	56.2	46.8	1.2	2.7	.25	.59
Capt Crab	M	.63	.06	11.1	0.69	0.56	1.50	.56	1,094	.70	.81	- 13.6	NE	.00	.0	.....	fiscal	08-86	2.4	2.6	(.1)	(2.3)	(.01)	(.14)	9.9	7.8	.0	(3.7)	.00	(.24)
Carrols Cp	N	11.13	- .13	- 1.1	11.25	11.13	11.25	6.50	33	.04	1.16	- 96.6	NE	.10	.9	.....	3 mos.	08-86	40.9	36.6	2.1	1.5	.26	.20	40.9	36.6	2.1	1.5	.26	.20
Chefs Intl	O	.25	.06	33.3	0.31	0.19	.50	.09	3,263	1.68	.94	78.7	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's	M	6.75	- .13	- 1.8	6.75	6.50	11.25	6.50	5,257	1.94	3.36	- 42.3	32.1	.00	.0	.....	6 mos.	10-86	75.7	64.7	1.8	3.5	.07	.13	151.7	129.8	4.6	8.0	.17	.30
Chili's Inc	M	23.63	- .50	- 2.1	24.13	23.38	25.88	17.50	864	1.65	3.22	- 48.8	25.4	.00	.0	.....	3 mos.	09-86	35.6	25.3	1.5	1.3	.27	.26	35.6	25.3	1.5	1.3	.27	.26
Churchs Fr Ch	N	11.88	- .25	- 2.1	12.13	11.63	18.50	10.88	3,079	.81	1.52	- 46.7	44.0	.46	3.9	.....	9 mos.	09-86	115.4	136.3	3.6	9.9	.10	.26	341.8	389.3	15.8	29.0	.42	.77
Collins Foods	N	16.88	.50	3.1	16.88	16.13	19.38	11.50	4,832	2.42	1.15	110.4	33.1	.12	.7	.....	6 mos.	10-86	175.4	132.8	3.4	5.8	.17	.28	352.0	269.2	15.3	11.4	.74	.56
Concept Dev	M	5.63	- .38	- 6.3	6.00	5.38	8.38	2.00	177	.34	1.31	- 74.0	NE	.00	.0	.....	3 mos.	09-86	5.5	9.3	.2	(.9)	.04	(.18)	5.5	9.3	.2	(.9)	.04	(.18)
Consol Prods	M	3.00	- .13	- 4.0	3.00	3.00	3.63	2.38	109	.34	.70	- 51.4	21.4	.08	2.7	.....	fiscal	09-86	20.5	20.4	.6	(.2)	.16	(.06)	84.8	70.6	.5	NC	.14	NC
Consul Rest	M	1.75	.00	.0	1.88	1.75	4.25	1.75	1,054	2.20	1.16	89.7	NE	.00	.0	.....	3 mos.	08-86	19.7	21.8	.2	.1	.03	.02	19.7	21.8	.2	.1	.03	.02
Cracker Barrel	M	18.00	.00	.0	18.25	17.75	22.25	13.25	150	.42	2.33	- 82.0	17.0	.14	.8	.....	3 mos.	10-86	23.9	20.3	1.2	1.0	.33	.28	23.9	20.3	1.2	1.0	.33	.28
Cucos Inc	O	2.31	.06	2.8	3.00	2.25	9.25	2.00	141	.77	.69	11.6	NE	.00	.0	.....	3 mos.	09-86	3.3	2.8	(.2)	.1	(.10)	.05	3.3	2.8	(.2)	.1	(.10)	.05
Dunkin Donuts	M	30.00	- 1.00	- 3.2	30.75	30.00	37.38	22.50	1,790	2.47	1.73	42.8	18.4	.28	.9	NEW	fiscal	10-86	25.7	24.1	2.6	2.4	.36	.32	104.2	94.4	12.1	10.6	1.63	1.43
El Chico	M	3.63	- .38	- 9.4	4.00	3.38	8.25	3.63	526	1.13	2.40	- 52.9	21.3	.00	.0	.....	6 mos.	11-86	20.0	30.1	(.4)	.6	(.09)	.12	41.7	52.0	(.2)	1.6	(.05)	.34
El Pollo Asa	O	6.50	.13	2.0	6.75	6.50	8.38	4.63	617	1.65	2.29	- 27.9	NM	.00	.0	.....	6 mos.	09-86	2.3	1.6	.2	.2	.04	.05	4.6	3.0	.2	.2	.05	.06
El Torito Rest	N	20.25	- .13	- .6	20.50	20.25	20.50	10.63	4	.00	1.02	-100.0	21.8	.08	.4	.....	9 mos.	09-86	101.0	84.2	3.0	2.3	.26	.20	292.6	234.5	8.6	8.5	.75	.74
Famous Rest	M	2.13	.38	21.4	2.25	1.81	2.63	1.44	1,155	1.93	1.29	49.6	NM	.00	.0	.....	9 mos.	09-86	14.2	11.9	.0	NC	.00	.01	46.3	40.5	.4	.3	.06	.06
Fast Food Oper	O	.25	- .06	- 20.0	0.38	0.25	.69	.25	288	.49	.59	- 16.9	NE	.00	.0	.....	9 mos.	09-86	2.1	2.2	(.2)	NC	.00	.01	5.8	5.9	(.1)	.1	(.02)	.02
Folks Rest	O	.25	.00	.0	0.63	0.25	.38	.25	615	4.10	.76	439.5	NE	.00	.0	.....	9 mos.	09-86	.6	2.2	(.4)	(.7)	(.30)	(.49)	2.5	6.1	(1.2)	(1.0)	(.83)	(.66)
Frisch's	A	37.50	.38	1.0	37.50	35.38	40.66	19.59	241	.51	.66	- 22.7	50.7	.22b	.6	.....	3 mos.	08-86	43.9	41.0	1.1	.9	.22	.18	43.9	41.0	1.1	.9	.22	.18
Fuddruckers Inc	M	1.63	.00	.0	1.63	1.44	6.38	1.38	2,400	3.55	2.77	28.2	NE	.00	.0	.....	9 mos.	09-86	18.9	14.7	(.7)	.1	(.09)	.01	52.1	38.6	(3.4)	.6	(.50)	.09
Hambrg Hamlet	M	5.25	.50	10.5	5.25	4.50	7.75	3.19	106	.32	.27	18.5	11.7	.00b	.0	.....	6 mos.	09-86	11.1	9.5	.1	.3	.04	.09	21.8	18.9	.2	.7	.07	.22
Intl Dairy Queen a	M	24.25	.75	3.2	24.25	23.50	35.50	14.59	398	.41	.51	- 19.6	19.7	.00	.0	.....	9 mos.	08-86	56.1	52.0	5.0	4.2	.51	.43	146.8	127.6	10.3	8.1	1.06	.81
Intl Kings Tab	M	16.50	.13	.8	16.50	16.00	30.00	16.00	983	3.40	6.03	- 43.6	53.2	.00	.0	.....	3 mos.	09-86	20.9	18.9	1.0	1.1	.36	.38	20.9	18.9	1.0	1.1	.36	.38
JB Restaurant	M	6.13	.50	8.9	6.13	6.00	10.50	5.00	1,306	2.68	3.05	- 12.1	NE	.00	.0	.....	fiscal	09-86	26.0	26.8	.8	.6	.17	.12	107.5	96.3	(3.3)	2.4	(.67)	.60
Jerrico Inc	M	18.75	- .63	- 3.2	19.25	18.75	26.38	16.97	4,343	2.21	3.96	- 44.2	14.4	.12	.6	.....	3 mos.	09-86	153.2	139.7	7.4	7.2	.35	.34	153.2	139.7	7.4	7.2	.35	.34
Kapok Cp	A	2.63	.38	16.7	2.75	2.13	5.88	2.00	143	.56	.51	9.8	NE	.00	.0	.....	9 mos.	06-86	2.9	2.7	(.6)	1.1	(.23)	.40	9.4	7.6	(1.1)	4.9	(.44)	2.01
Karcher Carl	M	17.38	- .25	- 1.4	17.50	17.25	20.50	13.63	888	1.25	2.28	- 45.2	22.9	.00	.0	.....	9 mos.	10-86	74.2	75.1	1.8	1.5	.25	.22	240.8	249.7	4.2	3.8	.59	.54
Lifestyle Rest	A	1.00	.13	14.3	1.00	0.81	2.19	.81	474	.84	.54	55.6	NE	.00	.0	.....	9 mos.	07-86	18.0	18.1	(.4)	(.6)	(.07)	(.12)	58.7	59.8	(1.8)	(4.8)	(.32)	(.85)
Luby's Cafe	N	26.38	.38	1.4	26.63	25.38	29.09	22.50	1,366	.75	.50	50.0	21.6	.44	1.7	.....	3 mos.	11-86	55.2	51.5	5.3	4.9	.29	.27	55.2	51.5	5.3	4.9	.29	.27
Marcus Corp	M	21.50	- .25	- 1.1	21.75	21.25	29.75	19.13	181	.35	.29	20.7	13.5	.33	1.5	.....	6 mos.	11-86	34.1	32.2	1.6	2.2	.31	.43	72.6	68.3	4.8	5.4	.94	1.05
Marriott Corp	N	29.50	- 2.50	- 7.8	31.38	29.13	38.19	20.63	7,484	.57	.87	- 34.5	21.5	.16	.5	.....	9 mos.	09-86	1295.3	969.0	49.2	44.8	.36	.33	3416.3	2845.5	135.5	115.6	.99	.86
Maverick Rest	M	1.13	.00	.0	1.13	1.00	2.63	1.00	438	.88	.39	125.6	NE	.00	.0	.....	9 mos.	10-86	3.8	3.5	(.1)	.1	(.03)	.01	11.1	9.9	.0	NC	.00	(.01)
Max & Erma's	O	1.75	.00	.0	1.88	1.75	2.25	1.50	16	.09	.32	- 71.9	NE	.00	.0	.....	fiscal	10-86	3.8	3.7	.0	(.2)	.00	(.07)	16.5	16.3	(.3)	(.3)	(.19)	(.14)
McDonald's Cp	N	63.25	- 1.75	- 2.7	64.25	62.50	76.75	48.69	9,352	.73	1.44	- 49.3	17.4	.66	1.0	.....	9 mos.	09-86	1133.7	1014.6	142.3	128.1	1.11	.99	3151.9	2778.8	366.2	329.5	2.84	2.53
McFaddin Ven	A	1.50	.00	.0	1.63	1.50	7.00	1.38	270	.49	.52	- 5.8	21.4	.00	.0	.....	9 mos.	08-86	16.5	18.3	(.3)	1.3	(.05)	.23	52.2	48.1	.1	3.9	.01	.78
Morrison Inc	M	21.50	- 2.50	- 10.4	23.25	21.50	25.38	19.03	6,169	4.30	1.83	135.0	26.2	.48b	2.2	NEW	6 mos.	11-86	144.1	123.8	5.3	5.4	.37	.37	285.8	252.6	11.0	10.3	.77	.71
Morgan's Food	A	1.63	- .13	- 7.1	1.75	1.63	2.75	1.13	506	.53	.98	- 45.9	NM	.00	.0	.....	6 mos.	08-86	5.0	2.6	.2	.3	.03	.06	9.0	8.0	.3	.1	.04	.02
Mr Steak	O	.75	.00	.0	0.88	0.75	1.63	.38	43	.09	1.53	- 94.1	NE	.00	.0	NEW	fiscal	09-86	7.7	11.0	(.2)	(2.1)	(.01)	(.44)	29.3	32.8	(1.1)	(2.7)	(.19)	(.58)
Nathans	M	7.50	- .25	- 3.2	7.88	7.38	7.88	3.38	656	2.90	4.05	- 28.4	25.9	.07	.9	.....	6 mos.	09-86	6.9	6.9	.5	.4	.21	.19	13.1	13.5	1.0	.9	.45	.40
Natl Pizza	M	16.50	.00	.0	16.63	16.25	18.00	11.91	158	.21	.57	- 63.2	21.2	.00	.0	.....	6 mos.	09-86	22.7	16.2	1.7	1.6	.23	.19	42.1	31.2	3.5	3.0	.46	.39
Noble Roman	O	6.00	.00	.0	6.75	6.00	7.00	4.50	253	2.08	.62	235.5	NE	.00	.0	.....	9 mos.	09-86	4.6	5.6	.0	(.2)	.14	(.24)	15.1	15.8	(3.4)	(.4)	(2.66)	(.37)
Old Fashion Fd	M	4.88	.00	.0	4.88	4.88	5.75	4.38	40	.29	1.90	- 84.7	11.1	.00	.0	.....	3 mos.	08-86	3.9	3.7	.2	.1	.12	.10	3.9	3.7	.2	.1	.12	.10
Old Spag Wrehse	M	3.75	- .25	- 6.3	4.25	3.75	8.00	3.25	431	2.87	1.40	105.0	NE	.00	.0	.....	3 mos.	09-86	4.2	3.7	.1	.1	.09	.10	4.2	3.7	.1	.1	.09	.10
Pancho Mex Buffet	M	10.63	.13	1.2	10.63	10.50	12.97	8.06	140	.34	.68	- 50.0	17.7	.13b	1.2	.....	fiscal	09-86	11.5	9.5	.9	.7	.21	.18	42.6	35.6	2.6	1.9	.60	.52
Perkin Fam	N	11.13	- .50	- 4.3	11.63	11.00	13.13	11.00	310	.61	NC	NC	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Piccadilly Caf	M	20.50	.00	.0	20.75	20.25	25.75	16.81	410	.43	.79	- 45.6	15.2	.48	2.3	.....	3 mos.	09-86	54.6	50.3	3.0	2.6	.32	.27	54.6	50.3	3.0	2.6	.32	.27
Pizza Inn	A	10.88	.38	3.6	11.00	10.38	12.25	6.25	591	1.79	1.81	- 1.1	60.4	.08	.7	.....	9 mos.	09-86	48.5	50.0	(.9)	.1	(.31)	.02	165.8	148.3	1.7	.5	.53	.16
Po-Folks	M	4.13	.00	.0	4.13	3.88	11.00	3.88	89	.20	1.73	- 88.4	NE	.00	.0	.....	fiscal	06-86	44.5	42.8	(5.5)	1.2	(1.23)	.29	166.3	142.6	(7.7)	3.6	(1.72)	.83
Ponderosa	N	28.75	.25	.9	29.00	28.38	29.00	12.25	5,818	5.97	8.95	- 33.3	23.0	.40	1.4	.....	9 mos.	11-86	120.2	113.4	2.6	2.3	.27	.24	380.6	348.3	13.0	4.6	1.34	.48
Primo Inc	O	.38	- .06	- 14.3	0.44	0.38	2.19	.38	386	1.09	.81	34.6	NE	.00	.0	.....	9 mos.	06-86	1.6	1.2	.0	.1	.01	.01	4.4	3.0	.1	.3	.03	.08
RAX Restaurants	M	5.13	.13	2.5	5.38	5.13	9.75	5.00	480	.69	1.22	- 43.4	64.1	.00	.0	.....	3 mos.	10-86	31.1	32.1	.3	.3	.05	.04	31.1	32.1	.3	.3	.05	.04
Rest Assoc B	A	8.13	- .13	- 1.5	8.50	8.13	12.00	6.75	81	.19	.22	- 13.6	8.0	.00	.0	.....	9 mos.	09-86	54.4	35.9	1.5	1.2	.28	.28	144.5	104.9	3.3	1.5	.64	.37
Rest Mgmt	M	7.75	.25	3.3	7.75	7.50	13.41	7.50	244	.58	1.12	- 48.2	17.6	.07	.9	.....	fiscal	10-86	8.8	8.6	.1	.4	.03	.11	38.3	35.3	1.8	1.9	.44	.52
Restec	O	2.75	.00	.0	3.50	2.75	3.00	2.75	21	.12	.06	100.0	NE	.00	.0	.....	fiscal	06-86	2.0	1.2	(.1)	(.1)	(.07)	(.02)	6.8	4.7	(.4)	(.1)	(.23)	(.05)
Ritzys G D	M	1.13	- .06	- 5.3	1.19	1.06	2.75	.94	223	.36	.65	- 44.6	NE	.00	.0	.....	9 mos.	09-86	2.5	3.8	(.5)	(3.1)	(.08)	(.60)	7.2	10.7	(1.0)	(4.1)	(.16)	(.79)
Rudy's Restaurant	M	4.00	.00	.0	4.00	3.88	7.63	3.88	57	.22	.73	- 69.9	NE	.00	.0	.....	6 mos.	03-86	3.9	3.7	(.2)	.1	(.08)	.04	7.9	7.3	(.4)	.2	(.16)	.08
Rusty Pelican	M	8.13	.00	.0	8.25	8.00	15.00	5.00	127	.45	5.38	- 91.6	NE	.00	.0	.....	3 mos.	10-86	13.0	14.3	.0	.3	.02	.10	13.0	14.3	.0	.3	.02	.10
Ryans Family	M	21.25	1.00	4.9	21.25	20.25	25.75	9.56	5,589	3.25	2.48	31.0	36.0	.00	.0	.....	9 mos.	09-86	28.6	13.0	2.8	1.3	.17	.06	75.3	35.9	7.8	3.7	.47	.23
Sandwich Chef	M	5.75	- .38	- 6.1	5.75	5.50	9.88	5.75	234	1.88	1.13	66.4	13.7	.00	.0	.....	3 mos.	09-86	7.5	7.3	.1	.2	.05	.16	7.5	7.3	.1	.2	.05	.16
Sbarro Inc	A	15.50	- .25	- 1.6	16.00	15.25	20.13	8.81	342	.39	.85	- 54.1	27.7	.00	.0	.....	9 mos.	09-86	15.6	9.3	1.4	1.0	.16	.14	37.7	22.2	2.9	1.9	.35	.28
Sea Galley	M	2.00	- .25	- 11.1	2.13	1.88	5.00	2.00	1,234	4.25	1.48	187.2	NE	.00	.0	.....	9 mos.	09-86	13.3	14.6	(1.7)	.1	(.58)	.05	42.2	44.5	(1.6)	2.4	(.54)	.75
Shoney's Inc	M	26.13	.00	.0	26.25	26.00	30.81	19.69	3,667	1.01	1.29	- 21.7	22.7	.16	.6	NEW	fiscal	10-86	156.7	131.3	8.6	9.6	.24	.27	629.4	540.6	41.8	37.2	1.15	1.04
Shoney's South	M	12.88	- .38	- 2.8	13.25	12.88	18.63	12.00	436	.61	.89	- 31.5	12.4	.00	.0	.....	9 mos.	09-86	48.7	43.6	2.0	1.7	.30	.30	153.3	137.6	5.7	4.7	.91	.81
SIS Cp	M	5.25	.00	.0	5.25	5.25	7.00	5.25	35	.23	.43	- 46.5	NM	.00	.0	.....	9 mos.	09-86	4.4	4.0	.1	.1	.03	.06	11.6	9.9	.1	NC	.04	NC
Sizzler Rest Intl	M	15.50	.25	1.6	15.75	15.00	18.84	10.34	2,187	1.28	1.38	- 7.2	20.1	.00	.0	.....	6 mos.	10-86	58.6	44.0	2.9	3.1	.17	.19	116.6	90.4	6.7	6.1	.40	.39
Skippers	M	7.75	- .25	- 3.1	8.13	7.50	11.00	7.50	324	1.19	.92	29.3	NE	.08	1.0	.....	9 mos.	09-86	18.1	17.2	.5	.6	.14	.21	54.8	48.7	.1	1.7	.05	.62
So Hospitality	M	2.88	- .13	- 4.2	3.00	2.88	5.63	2.75	645	1.29	.81	59.3	24.0	.00	.0	.....	3 mos.	08-86	12.0	12.2	.4	.7	.07	.15	12.0	12.2	.4	.7	.07	.15
Stuff Yer Face	O	.19	.03	20.0	0.22	0.16	.41	.13	435	.29	.30	- 3.3	NE	.00	.0	.....	6 mos.	09-86	.7	.9	.0	(.2)	.00	(.01)	1.3	1.7	.0	(.3)	.00	(.02)
Swensens Inc	O	.81	- .06	- 7.1	1.00	0.81	1.50	.75	424	.96	.32	196.9	NE	.00	.0	.....	9 mos.	09-86	2.5	2.7	.0	.1	.01	.02	7.4	8.0	(.2)	(.2)	(.05)	(.02)
Sybra Inc	M	10.75	.25	2.4	10.75	10.50	13.00	10.00	39	.19	.41	- 53.7	9.6	.00	.0	.....	3 mos.	09-86	15.9	14.4	.7	.7	.28	.25	15.9	14.4	.7	.7	.28	.25
Taco Villa	M	3.50	- .50	- 12.5	4.00	3.50	4.63	2.75	176	.21	.10	110.0	NE	.00	.0	.....	9 mos.	09-86	21.9	22.4	(.8)	(.3)	(.10)	(.04)	65.2	56.5	(.9)	NC	(.11)	NC
Taco Viva	M	1.88	- .06	- 3.2	1.88	1.75	3.50	1.75	144	.44	.76	- 42.1	NE	.00	.0	.....	3 mos.	08-86	6.6	6.3	.0	NC	(.01)	(.01)	6.6	6.3	.0	NC	(.01)	(.01)
TGI Friday's	N	6.75	.00	.0	6.88	6.50	10.00	6.50	1,046	.92	.95	- 3.2	29.3	.00	.0	.....	9 mos.	09-86	95.2	79.7	.3	1.7	.01	.09	269.5	236.1	3.5	8.7	.19	.48
TGIF Texas	O	.50	.00	.0	0.88	0.50	2.00	.50	0	.00	.01	-100.0	NE	.00	.0	NEW	9 mos.	09-86	3.4	3.3	(.3)	(.2)	(.18)	(.10)	9.6	9.8	(.9)	(.6)	(.59)	(.38)
TCBY Enterprises	M	17.75	- .50	- 2.7	18.00	17.50	39.53	8.72	3,850	2.32	2.51	- 7.6	43.3	.00	.0	.....	9 mos.	08-86	10.8	6.0	3.2	1.2	.18	.07	23.7	12.3	6.0	2.2	.35	.14
Transworld	N	32.75	- 1.00	- 3.0	34.50	32.50	42.63	22.25	15,664	3.38	10.99	- 69.2	9.7	.40	1.2	.....	9 mos.	09-86	678.6	487.4	23.5	36.8	.45	.64	1949.9	1496.9	54.4	83.9	1.02	1.43
Twistee Treat	M	2.13	.00	.0	2.13	2.06	5.06	2.13	3,499	1.94	1.89	2.6	NE	.00	.0	.....	6 mos.	07-86	.7	.6	(.8)	(.3)	(.05)	NC	1.3	1.1	(1.5)	(.6)	(.08)	NC
UBACables	A	8.00	.25	3.2	8.00	7.75	8.25	4.63	280	.46	1.31	-